

**THE TIMES**  
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**Tomorrow**

**National faith**  
The Church of England: a three-part Times profile

**Smokeless zone**  
The A to Z of how to stop smoking

**A political test**  
Bernard Levin condemns "South Bank censorship"

**Varsity match**  
Full report on Oxford v Cambridge

**Portfolio**

The Times Portfolio competition prize of £2,000 was won yesterday by Mrs Joan Marsh of Hayling Island, Hampshire. Portfolio list, page 14; how to play, Information Service, back page.

## Youth dies at home of comedian

The police were investigating last night a fatal shooting at the home of Mike Reid, the television comedian. A youth, not related to the Reid family, was shot at the house in the village of Great Easton, near Dunmow, Essex.

## £1.18bn GEC bid

General Electric Company announced it was making an offer for Plessey, its electronics competitor, of "more than 160p per ordinary share", valuing Plessey at about £1.18 billion. Details were to be announced later.

## Star Wars jobs

Mr Michael Heseltine, Secretary of State for Defence, said in Parliament that participation in America's "Star Wars" research programme would create jobs in British high technology industries.

## Shopping spree

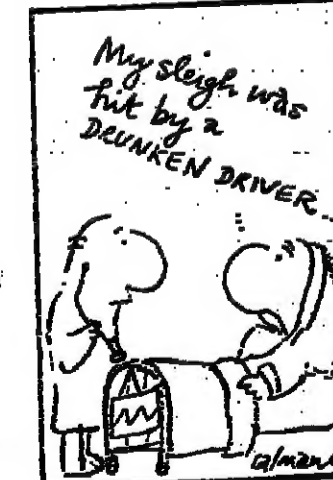
The volume of spending in the shops jumped by 2.6 per cent last month because of the colder weather at the start of the run-up to what is expected to be a record Christmas. In the previous two months, sales had declined.

## Change for dons

A Bill which would end the "job for life" status of university lecturers is to be introduced in Parliament by Sir Keith Joseph.

## Bullets ban

The use of plastic bullets by the police was blocked last night by the Labour-controlled West Midlands council.



## Drink curbs

The biggest clampdown on drink-driving for many years is being launched this Christmas.

## On this day

"The momentous message which the Prime Minister conveyed to the House of Commons yesterday will bring a shock of distress to every household in the British Empire." So wrote *The Times* in an editorial on the abdication, 49 years ago today, of King Edward VIII, reproduced tomorrow in *On This Day*.

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# Opec acts to cut North Sea output

By David Young in Geneva and David Smith

The Organization of Petroleum Exporting Countries yesterday embarked on a policy of sending world oil prices sharply lower, to put pressure on non-member producers such as Britain and Norway.

The new strategy is aimed at forcing non-members to restrain output and so allow Opec members to retrieve their traditional markets.

News of the strategy, thrashed out over the weekend by Opec oil ministers in Geneva, had an immediate effect on the pound, pushing it down sharply against the dollar. It may also have the effect of reducing or removing the scope for Mr Lawson, the Chancellor, to make tax cuts in the Spring.

Spot market rates have fallen substantially, eating into government oil revenues and hitting the pound. North Sea oil prices fell to about \$26.60 a barrel, a drop of more than a dollar.

Each dollar fall in oil prices costs the Government £500 million a year in tax revenues. However, this is offset by any falls in the pound in response. Yesterday, the pound dropped by 1.55 cents to \$1.4625.

Each 1 per cent fall in the pound against the dollar has the effect of boosting tax revenues by £150 million a year. In New York last night, the pound was quoted at \$1.4605.

Opec hopes that the uncertainty it has created will force non-members to review their traditional opposition to co-operating with it in limiting output next summer when demand falls.

Dr Mansour Saeed Othman, the United Arab Emirates oil minister, said in Geneva: "This is the first chance for non-Opec members. We have asked them to sit down with us to discuss the situation before we take any further action."

Opec has formed a five-member committee - significantly the organization's most dominant member, Saudi Arabia, refused to join and its oil minister Sheikh Ahmed Zaki Yamani, refused to be its chairman - which will spend the next two months looking at the situation.

Opec's move has hit hopes of an early cut in British interest rates. Leading article, page 11

## First British Steel profit for 11 years

By Our Industrial Staff

The British Steel Corporation yesterday announced half-year pre-tax profits of £21 million, its first since 1974, but gave warning that uncertainties could hit profits before the end of the year.

It had been hoped that the state-owned corporation would make a profit of about £40 million this year, but Sir Robert Haslam, the chairman, said that two factors would affect results by the year end.

Price weaknesses in some products had become more pronounced, primarily because of the pound's strength against the mark, and operations would be disrupted by development work at Port Talbot in South Wales and accelerated preparations for relining the largest blast-furnace in Europe, at Redcar, Cleveland.

However, Sir Robert said the plant modernization and development programmes were "an apparent short-term pause in British Steel's progress towards its next milestone of financial self-sufficiency."

"This calls for a sustained level of profit, which will enable the corporation to modernize and refurbish its plants, following the cessation of state aid, without recourse to external borrowing," he continued.

The figures for the six months to the end of September, compared with a £96 million loss a year earlier.

The largest number of bravery awards arising from a single incident were presented last night to civilians and police officers involved in the Bradford football fire tragedy.

Twenty-two spectators ranging from a schoolgirl aged 10 to a pensioner aged 71 and 23 police officers, were presented with certificates of commendation by Mr Colin Sampson, Chief Constable of West Yorkshire.

It is highly unusual for civilians to receive a Chief Constable's commendation, a police spokesman said yesterday. Mr Sampson has written to many other people to thank them for their actions.

## Prince and Princess at papal Mass



The Pope greets Princess Michael at the Vatican. He gave her medallions to mark the occasion.

From Peter Nichols

Rome

The long-standing request by the Prince and Princess of Kent to be received by the Pope was fulfilled yesterday, when they were allowed to attend the Pope's early Mass and then return in the late morning for a brief audience.

Opec's official communiqué said: "Having considered the past and likely future of developments in the world oil market and the persistently declining trend in Opec production the conference decided to secure and defend for Opec a fair share of the world oil market consistent with the necessary income for member countries' development."

Professor Tam David-West, the Nigerian oil minister said: "A fair share of the market is what you can get. Britain will not take my customers. Not a single one. If there is to be a price war we are prepared."

Britain has also consistently refused to accept that it can control its North Sea output, at present 2.7 million barrels a day, saying that it is a matter for the oil companies involved.

Opec has equally consistently claimed that Mr Lawson, when he was Secretary of State for Energy during Opec's meeting in London in March 1983, gave an assurance that North Sea output would remain at around its then level of 2.2 million barrels a day.

In London, the Treasury said that some weakness in oil prices was "assumed in the Government's economic projections. Even so, a spokesman said: "We are concerned about any instability in oil prices."

A fall in oil prices to the much-mooted \$20 a barrel would hit Government revenues by £4 billion in a full year. To compensate for this, the pound would have to fall to about \$1.10.

Opec's move has hit hopes of an early cut in British interest rates.

Mr Norman Lamont, Minister of State for Defence Procurement, was trapped inside the main administrative building at Rosyth Naval dockyard yesterday as 800 industrial workers demonstrated their opposition to privatization.

In Glasgow later, Mr Lamont said: "They were trying to get into the building. Some bricks and stones were thrown and windows smashed."

"I had written a letter and offered to meet them, but twice when we were outside the building I offered to discuss the situation."

"It is an indication that they have not got a very good case. The whole thing was very bad and quite disgusting."

Police eventually helped Mr Lamont escape via the back door, while demonstrators vented their fury on his car which had tyres slashed and a bumper torn off.

Mr Lamont's meeting with representatives of non-industrial staff at the site went ahead without incidents.

The minister also welcomed yesterday's news that Mr David Johnston, managing director of the Royal Naval Dockyards at Devonport, and a group of serving Royal Navy officers and Civil Servants had formed a company to bid for the contract to manage the dockyard.

He said the bid would have to compete "on exactly the same terms as that of any other company."

Mr Johnston said yesterday that if the management team's bid for the contract was successful their company, to be known as Devonport Dockyard Limited, would offer shares to employees.

Fleeing to Kenya, Mr Astles

## Channel fixed link debate Inquiry rejected as sounding death knell

By Philip Webster, Political Reporter

The government yesterday underlined its determination to prevent objectors and other interested groups frustrating its desire to have a fixed link built between Britain and France when it rejected outright the demands for a public inquiry into the project.

Opening a Commons debate, Mr Nicholas Ridley, the Secretary of State for Transport, said an inquiry would have the effect of killing the project "stone dead" and that the principle of whether there should be a Channel link, and if so, a choice of which of the four schemes being considered, must be decided by Parliament.

"It is a project of national importance, befitting of national decision," he told MPs.

Mr Ridley described the decision of the Opposition to vote against the government because of its refusal to have a public inquiry as extraordinary, and pointed out that a Labour government had decided in 1974 that there should be no inquiry into the "Channel" project.

After a weekend of speculation about the most likely contender for the link, Mr Ridley emphasized that the government had not decided whether there should be a fixed link, nor which of the schemes was preferable.

But he left his hearers in no doubt of the government's enthusiasm for the project. He said: "The construction of a fixed link will demonstrate the remarkable change that is taking place in the confidence of British industry. If it is to

succeed, private promoters, investors and banks will be willing to undertake the most spectacular engineering project of recent European history and to take the risk, not only on revenue, but on the time and cost of construction without any financial guarantees."

Mr Ridley said the Anglo-French group studying the four link schemes should report to him and the French minister of transport by Christmas; the Prime Minister and President Mitterrand are meeting before the end of next month to announce a decision; statement will be made to Parliament afterwards explaining the choice; a treaty would be signed with France before the end of February; and the hybrid Bill procedure, providing for the setting up of a select committee to hear petitions and objections, will be started in March.

Mr Ridley said that he made no apology for saying that they must proceed at a reasonable speed. It would be quite impossible for private promoters to proceed if they were subject to the risks and delays of the public inquiry system. "We take an inordinately long time in this country to take planning decisions - 17 years for the Okehampton bypass and 22 years for Stansted. Delay has become a weapon used under order to frustrate development. A lengthy public inquiry would sound the death knell for the link."

The project was to be financed wholly in the private sector.

Parliament, page 4

## Astles 'stayed to curb Amin'

By Our Foreign Staff

Bob Astles, close confidante for several years of President Idi Amin of Uganda, says he stayed by Amin's side during the reign of terror because he genuinely felt that by being there he could moderate the despot's excesses.

Newly arrived in Britain with the aim of clearing his name of the many allegations made against him, Mr Astles spoke at length to *The Times* yesterday, occasionally contradicting himself, but providing fresh insights into the character who shocked Africa during the 1970s until overthrow in 1979 with the aid of invading Tanzanian forces.

Fleeing to Kenya, Mr Astles

## 12 freed in S African treason trial

From Michael Hornsby

Johannesburg

The Attorney-General of Natal yesterday withdrew charges against 12 of the 16 leading African, Indian and Coloured anti-apartheid campaigners who went on trial on treason and other charges in the Pietermaritzburg Supreme Court in May.

Those discharged are all members of the United Democratic Front (UDF), a coalition of more than 600 anti-apartheid organizations, which has been accused by the Government of instigating the past 15 months of unrest in black townships.

The state will continue its case against the four remaining accused, Mr Sisa Njikelana, Mr Thozamile Gqweta, Mr Sam Kikine and Mr Isaac Ngcobo, all leading members of the South African Allied Workers' Union, a trade union affiliate of the UDF.

Five of those discharged, Mr Archie Gumede, Mr Mewa Ramogobin, Mr George Sengob, Mr M. J. Naidoo, and Mr Paul David, made headlines when they sought refuge in the British Consulate in Durban on September 13 last year to evade arrest.

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## Militant inquiry set to lengthen

From Peter Davenport

Liverpool

The Labour Party inquiry into the activities of the suspended, Militant-dominated district party in Liverpool is now set to last much longer than anticipated. So much detailed evidence has been presented to the nine members of the investigation team in the one and a half days of scheduled hearing that more sessions are having to be arranged.

Yesterday, as more allegations against Militant and its supporters were presented to the hearing, Labour's national headquarters issued a statement about the future course of the inquiry.

It said: "The investigating team has taken written and oral evidence from a large number of party members and organizations. The investigation will not be completed today and further meetings will be arranged. All evidence raised by individuals who presented evidence to the investigating team and the team will then decide how to pursue the points raised."

The party also said that organizations or individuals against whom accusations are made will be given the opportunity to reply but the investigation team has made no commitment to allow the cross-examination of those giving evidence. But several people who presented evidence to the hearing yesterday said they would be prepared to face those they had accused.

On Sunday, the team heard seven hours of evidence from offices of the district Labour Party and the city's Labour group. It was also given a 150-page dossier by Miss Jane Kennedy, branch secretary of the National Union of Public Employees, which contained allegations that Militant supporters were favoured with jobs and that trade unions which supported the council's pay policies received better pay and conditions deals.

Yesterday, evidence was given by officers of the moderate Vauxhall ward party, who supplied Mr Neil Kinnock, the Labour leader, with documented evidence about the activities of Militant in their area and a Militant leaflet in which 15 Labour councillors put their names to an appeal for people to buy the organization's paper.

Later Mr John Livingstone, the ward secretary, said: "We put our case against Militant activities and were given an appreciative listening. We were asked if we were prepared to confront those people who are accusing and we said 'absolutely'. We will stand by every dot and comma."

"We referred to Trotskyist activities and to self-confessed sellers of the Militant paper at Labour Party meetings, which is in violation of the constitution."

Continued on back page, col 7

**THE FAMOUS GROUSE**  
FINEST SCOTCH WHISKY  
Produced in Scotland

Quality in an age of change

## Fifty rewarded for bravery in Bradford inferno

From Peter Davenport

The largest number of bravery awards arising from a single incident were presented last night to civilians and police officers involved in the Bradford football fire tragedy.

Twenty-two spectators ranging from a schoolgirl aged 10 to a pensioner aged 71 and 23 police officers, were presented with certificates of commendation by Mr Colin Sampson, Chief Constable of West Yorkshire.

It is highly unusual for civilians to receive a Chief Constable's commendation, a police spokesman said yesterday. Mr Sampson has written to many other people to thank them for their actions.

own safety, went back into that inferno again and again to pull people to safety."

Among those who received commendations were Joanne Baron, aged 10, from Bradford; Mr Ronald Woodcock, aged 71, from Blagley.

The citation for Joanne said that she had become separated from her family in the main stand. Flames were very close and thick smoke made breathing difficult. She was dragged along by the crowd and seeing an opening, dashed through when she saw an old man fall down some steps. She immediately climbed over seats and went to help him to his feet.

But he fell again, knocking Joanne over and she burned



Joanne Baron, who saved man in Bradford fire

Mr Sampson said: "I was so proud to see the wonderful way that police and public alike, with utter disregard for their



## Joseph plans Bill to end 'jobs for life' status of lecturers

By Lucy Hodges, Education Correspondent

Job tenure for university lecturers is to be limited for the first time under new legislation announced yesterday by the Department of Education and Science.

Until now dons have had virtually a job for life and could only be dismissed for gross negligence or gross misconduct. Sir Keith Joseph, Secretary of State for Education and Science, is proposing that in future, lecturers can be made redundant or dismissed for financial reasons.

Before he introduces a Bill he is consulting the Association of University Teachers and the Committee of Vice-Chancellors and Principals. They have until the end of February to give their views.

The new law will apply to new appointments and to existing staff who are promoted. It will be put into effect by a statutory commission, set up by Parliament, and given executive authority to act. Such commissions are used rarely and were set up in 1855, 1856, 1877 and 1923 to make reforms at Oxford and Cambridge.

This commission will contain three commissioners and will amend the statutes of the universities to achieve the Government's objectives. It is proposed that academic freedom be safeguarded.

It is also proposed that academics should be dismissed for incompetence - the failure to perform their duties satisfactorily.

Dr Brian Taylor, secretary general of the CUCP, said that the proposal was irrelevant to the immediate problems of the universities. But he welcomed the consultative nature of the proposals and the commitment to safeguard academic freedom.

Miss Diana Warwick, general secretary of the AUT, said that she was firmly opposed to enforced changes in university statutes. "Tenure of office for good cause is the best way of protecting academic freedom," she said. "Staff must be secure enough to engage freely and with confidence in long-term projects and in unpopular subjects."

## Medical school at Bart's threatened

By Nicholas Timmins, Social Services Correspondent

The future of St Bartholomew's Hospital medical school in London is at stake after a decision by the school's council not to participate in a new £13 million pre-clinical school, consultants at the hospital said yesterday.

The council has voted unanimously not to go ahead with a 17-year-old plan to build a joint pre-clinical school with the London Hospital Medical School at the Queen Mary College site in London's East End, arguing that the project is "a complete waste of money" which would harm medical education.

But the University of London and the University Grants Committee are planning to go ahead with the scheme regardless of St Bartholomew's refusal. Their decision implies that the school would lose funding for its 100 pre-clinical students by 1990 when the scheme is completed, consultants said yesterday, which in turn would put the future of the whole medical school at risk.

Professor Anthony Clare, professor of psychiatry, said yesterday: "We have been threatened quite explicitly that our pre-clinical school will be eliminated with our students going to the Queen Mary College site." Once the pre-

clinical school had gone, he said, St Bartholomew's would be the only medical school left in London, leaving it vulnerable to closure if further medical school cuts were made.

Lord Flowers, vice-chancellor of the University of London, is understood to be furious that the council has pulled out of the BLQ project, as it is known, at the last possible minute after having gone along with it, although with some reluctance, since planning began in 1970.

Professor Clare said that the project was a hangover from the 1960s when there was increasing emphasis on the scientific training of medical students, hence the plan to link with the science-based Queen Mary College.

Nowadays, he said, the emphasis was more on the human side ensuring that students had closer contact earlier with patients. That would be harder to achieve with pre-clinical students removed four miles from the hospital.

This proposal would not improve medical education and made no economic sense, he said. "It is a complete waste of money to do this when the University Grants Committee is closing departments up and down the country."

## Tin mine jobs to go

The collapse in the price of tin claimed its first victims yesterday when Geevor Mine, at Pendeen, near Land's End, issued 90-day redundancy notices to 340 of its 375 workers.

The 80-year-old mine has seen its share price fall steadily since tin trading on the London Metal Exchange was suspended on October 24.

Geevor needs tin to fetch £8,500 per tonne to remain viable. When trading ceased, it was fetching only £8,150.

## Golden Bull awards for tortured English

By Alan Hamilton

Great efforts are being made to tame the mighty forests of Officialdom, the incomprehensible language nurtured by bureaucrats to obscure the view of the ordinary citizen. But between the occasional clearings of good plain English there remain dense and impenetrable thickets where subordinate clauses entwine like jungle creepers among the tall stands of Wherefore and Hereunder.

One of the worst offenders remains the Inland Revenue, whose job is to demand money with menaces but cannot bring itself to say so.

For truly heroic obfuscation, the taxman yesterday carried off one of eight booby prizes at the sixth annual Plain English Awards, given by the Plain English Campaign and the National Consumer Council. The Golden Bull trophy went to form P101.

"Take notice that by virtue of Regulation 27A of the Income Tax (Employments) Regulations 1973 (as inserted by Regulation 5 of the Income Tax (Employments) (No 15) Regulations 1985, Regulation 8A of the Income Tax (Sub-Contractors in the Construction Industry) Regulations 1975 (as inserted by Regulation 4 of the Income Tax (Sub-Contractors in the Construction Industry) Regulations 1985, and Regulation 27A inserted in Schedule 1 to the Social Security (Contributions) Regulations 1979 by Regulation 3 of the Social Security (Contributions) Amendment Regulations 1985.

"You are required within seven days of the date of this notice to pay either the amount specified ('A' above) or an amount which you declare to be the full amount which you are liable to pay for the period ('B' below).

"Failure to pay the specified or a declared amount within 7 days will result in steps being taken without further warning to recover the specified amount with costs."

The award judges believed the taxman to be saying: "Pay now or else."

Another Golden Bull, which has superseded the two pounds of bribe formerly sent to the perpetrators of the most outrageous prose, went to Gramscian Regional Council, which took 300 words to tell a school pupil who wanted a travel allowance that "a nil award situation" had occurred.

Mr Tony Babbage, director of housing for the London Borough of Hammersmith and Fulham, was courageous enough to appear in person to collect a Golden Bull for a letter attempting to explain a rent increase. "We also do it in Gujarati and Hindi," Mr Babbage said, with something akin to pride.

Zanussi, the Italian kitchen appliance maker, received an award for the appliance of torture to English in an instruction leaflet.

Awards for clarity went to the DISS, for two clean and simple forms about help towards paying rent and rates, the Customs and Excise for a booklet on what to expect when the VAT man calls, the Children's Legal Centre for a guide to juvenile court, Southdown buses for a timetable, Midland Bank for an investment booklet, Leamford North Central for its hire purchase form, and the Health Education Council for books on pregnancy and sexually transmitted diseases.

## Contracts in Ulster may go overseas

From Richard Ford Belfast

The Government yesterday said that it would defeat the Provisional IRA's campaign to intimidate builders from working for the security forces and will consider using mainland and continental firms to complete contracts.

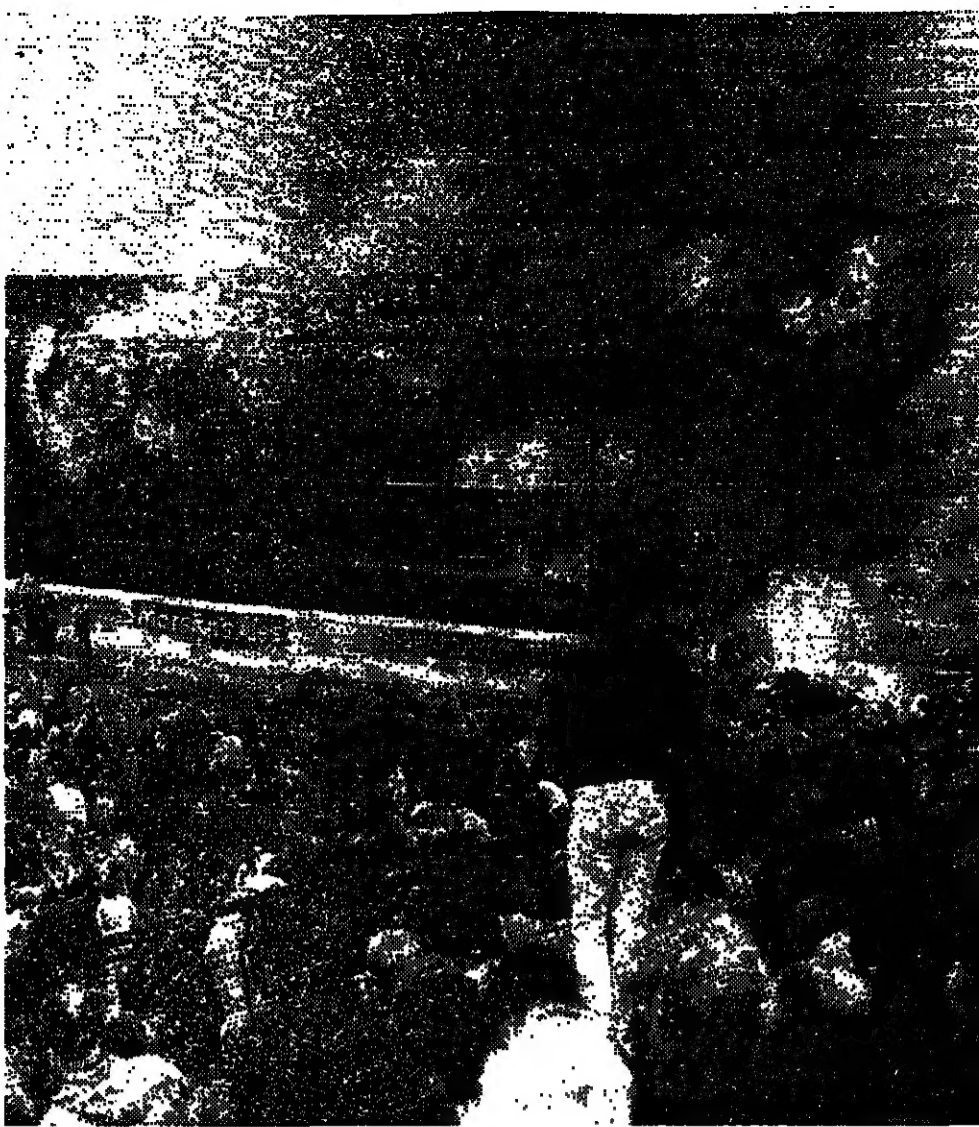
Security officers do not believe Army engineers would be capable of carrying out the building work on new prisons and police stations, and cross-channel contractors may be asked to move in.

Work on the Royal Ulster Constabulary station at Larne, Co Antrim, was ended after renewed threats by the Provisional IRA that contractors working for or providing supplies to the security forces would be killed.

Up to 500 jobs have been lost because of the intimidation and a leading trades unionist said that the figure could be nearer 1,000.

Mr John Cusnahan, leader of the Alliance Party, has written to the Prime Minister asking for a "Falklands-style" operation to bring in mainland contractors and Army units to replace and repair police stations and other security bases.

But while the Government is concerned by the Provisional IRA's campaign, particularly as the terrorists appear intent on making police stations non-operational, it has not yet sought the assistance of the Army to replace contractors. It is



The blazing stand at Bradford's Valley Parade ground into which police and spectators returned repeatedly to save lives in May this year.

## Bradford fire bravery awards

Continued from page 1

Holt rescued a boy who was trapped in a turnstile at the back of the stand. Her boyfriend rescued a man whose legs were on fire from the turnstiles, before returning to help Miss Holt out of the blazing stand. Outside, he collapsed from the effects of inhaling smoke.

The 28 police officers rang-

ing from two chief inspectors down to young constables, all received their awards for dragging people from the blazing stand at great risk to personal safety.

Later Joanne's mother, Mrs Kathleen Baron, of Denbrook Walk, Bradford, spoke about her daughter who, seven months after the tragedy, had

recovered from her injuries although her hands will be permanently scarred.

Mrs Baron said: "We are only just appreciating the bravery she showed and we can't describe how we feel. She has come through the whole experience incredibly well - to compare what she has suffered and how she looks now is almost unbelievable."

## Servicemen 'not told of right to end questioning'

By Gregory Neale

The eight young Servicemen acquitted in the Cyprus secrets trial were kept in solitary confinement for long periods during their interrogation and were not told that they had the right to end the questioning, the inquiry into the interrogation methods was told yesterday.

The Servicemen were acquitted in Britain's longest and most expensive secrets case which ended in October after 119 days and an estimated cost of £4.5 million, with the jury accepting the men's defence that they had been pressured into making false confessions.

Yesterday, in his opening speech, Mr Igor Judge, QC, counsel for the inquiry, which is headed by Mr David Calcutt, QC, former chairman of the Bar, said: "As far as we have been able to discover, none of the accused was ever told that he was entitled to terminate interviews at any stage. None was informed of his right to be given legal advice about the legal proceedings."

Mr Judge said that the inquiry would have to consider whether it had been right for a "holding charge", alleging that the men had smoked cannabis, to have been used to allow the interrogations to continue. The question of whether the men had been lawfully detained would also have to be considered.

Mr Judge said that the inquiry, at Lancaster House in central London, and expected to last until after Christmas, would also have to look at problems, presented by the need to protect national security, for military regulations on the detention of prisoners. It might also have to consider the offering of immunity to witnesses, Mr Judge added.

The inquiry was told the acquitted Servicemen, Senior Aircraftman Geoffrey Jones, aged 21, SAC Christopher Payne, aged 26, SAC Gwynfor Owen, aged 22, SAC Adam Lightowler, aged 22, SAC Wayne Kriehn, aged 22, SAC David Hardman, aged 26 (who was discharged at the beginning of the trial), Signaller Martin Tuffy, aged 23, and Lance Corporal Anthony Glass, aged 32, had been subjected to lengthy questioning by members of the RAF Provost and Security Service (PSS). The Servicemen had alleged that they were variously threatened with going to prison for up to 30 years unless they confessed to espionage offences, Mr Judge said, but the interrogators had denied that.

There had only been one allegation of violence, he said, and that had been denied.

The inquiry, which later went into camera, continues today.

## Submarines order for Vickers

Ministers are expected to meet within the next week to confirm a decision, to order three diesel-powered submarines for the Royal Navy from the Vickers Shipbuilding group based at Barrow-in-Furness, which also includes Cammell Laird on Merseyside.

Vickers are understood to have submitted the lowest bid in a competitive tender against two Clydeside shipyards, Yarrow, which is owned by GEC, and Scott Lithgow, owned by Trafalgar House.

The decision to place all three orders with Vickers is understood already to have received an initial endorsement at a meeting between defence and other ministers, though there has been subsequent lobbying by Scottish interests seeking to have the orders shared between the yards.

Confirmation of the decision to place all the orders with Vickers group would be seen as a success for the more stringent competitive policies being pursued by Mr Michael Heseltine, Secretary of State for Defence, and Mr Peter Levene, the ministry's Chief of Defence Procurement.

Vickers are already building the first of the Royal Navy's new class of diesel-powered submarines, the Type 2000 Upholder class, which was ordered two years ago. Placing the next three orders with them would yield considerable economies of scale, and would probably save at least £20 to £30 million as against the cost of splitting the orders.

It would also be likely to strengthen Vickers' position in competing for a Canadian contract for at least six submarines.

Vickers and Cammell Laird are to be privatised as a joint company, and the submarines would provide work for both yards.

The total cost to the Ministry of Defence for the three submarines is likely to be about £250 to £300 million, but this would include equipment supplied directly by the Ministry and other costs.

The Times overseas selling prices: Australia \$25, Belgium 250, Canada \$25, France 250, Germany 250, Hong Kong \$25, India 250, Japan 250, New Zealand 250, Norway 250, Portugal 250, Singapore 250, South Africa 250, Sweden 250, Switzerland 250, Taiwan 250, Thailand 250, USA \$25, Venezuela 250.

## TUC plan for training tax on employers

By David Felton Labour Correspondent

The TUC today calls on the Government to use a "carrot and stick approach" to persuade reluctant employers to spend more on training with the possible introduction of a training tax on employers.

Mr Ken Graham, TUC assistant general secretary and one of the founder commissioners of the Manpower Services Commission, makes his proposals today when the commission is due to release a report on training, produced by a firm of chartered accountants, which is thought to be critical of industry's attitude to training.

Mr Graham, writing in the Institute of Manpower Studies Journal *Manpower Policies and Practice*, says that Britain spends only £250 million a year on adult training, compared to the £1 billion spent on youth training. British companies commit only 0.15 per cent of turnover to adult training compared to 1-2 per cent in other companies.

He suggests that companies with a good training record ought to be rewarded while penalties could be imposed on those who make little training provision. The commission could also give grants to employers who not only train their own employees but also the unemployed.

Mr Graham also states that the forthcoming inquiry into training funding will be the next challenge facing the commission after the introduction of the two-year Youth Training Scheme in April.

## Pit deputies to vote on NCB pay offer

By Donald McIntyre Labour Editor

Britain's 17,000 pit deputies are to vote next week on a national pay offer which is close to the 6.7 per cent package awarded to miners in Nottinghamshire and South Derbyshire.

A special conference of the National Association of Colliery Overmen Deputies and Shiftfitters (Nacods) at Barnsley yesterday agreed to refer the offer to their branches next week.

It includes a basic rate component of £7.95 a week, thought to be worth around 4.6 per cent. In addition, the officials will receive a 50 pence shift increase on existing incentive schemes, coupled with a 30 pence shift "attendance allowance", payable retrospectively from March, 1984.

Although the National Coal Board say that the attendance allowance is a lead-in payment for a permanent system of allowances, it will be seen in the industry as closely akin to the so-called "loyalty bonus" paid to members of the breakaway Nottinghamshire and South Derbyshire areas, most of whom worked during the year-long coal strike.

The National Union of Mineworkers, whose 135,000 members have yet to receive a pay offer, will now begin talks in earnest, probable next Tuesday, after their decision to accept the NCB's preconditions for talks.

These were that the union should ratify in writing the board's strategy of increasing productivity by means of an incentive-based wages system.

## Staff discrepancies found at Telegraph

By Patience Wheatcroft

New auditors at *The Daily Telegraph* appear to have discovered several hundred more printing staff on the payroll than was revealed in April when the newspaper first went to the City in search of finance.

The discrepancy is believed to be one of the main reasons why the newspaper's half-year figures have been so delayed. On November 11, Lord Hartwell, the chairman, said that they would be produced "very shortly", but it seems that Coopers, who were appointed as auditors only three months ago, have had difficulty in constructing an accurate financial picture of the ailing organisation.

In its fund-raising document last spring, the *Telegraph* stated that it employed almost 3,300 people in London, of whom 180 were in management, 350 were journalists, 870 were in administration and 1,870 were in production. Reducing that last figure, with redundancy payments of up to £45,000 a head, was the cornerstone of the company's new financial strategy.

But Fleet Street's notorious "Spanish customs" are now being uncovered at the *Telegraph* and apparently Coopers found around 300 extra production staff. Should they all qualify for redundancy at the top rate, it would add an extra £13.5 million to the bill.

Despite that problem, the *Telegraph* and NM Rothschild, its advisers, aim to announce their rescue refinancing package by the end of this week. The

bitter family row between Lord Hartwell and Mr Nicholas Berry, his second son, will not stop Mr Conrad Black, a Canadian businessman, emerging with 51 per cent of *Telegraph* shares.

Mr Black's swashbuckling business style and has tried to find alternative sources of finance for the company. But with financial collapse imminent, Lord Hartwell has had little choice but to accept Mr Black's money.

By the terms of an agreement made in the spring when Mr Black acquired 14 per cent of the *Telegraph*, the family was obliged to offer him the shares first.

Mr Black is not expected in this country until the new year. In the meantime Mr Rupert Hambro, of Hambro's merchant bank, is dealing with the negotiations, which are likely to involve a rights issue of shares at substantially below the price charged in the spring when a collection of institutions and finance houses put up £20 million. Those bodies will all now have to be offered shares at the new reduced rate.

The Office of Fair Trading is examining the proposals but is almost certain to give the deal an all clear.

Although Lord Hartwell, aged 73, chairman and editor-in-chief of the group, has indicated that he has no intention of retiring, it is thought that there will be other imminent departures from the paper's head office.

## Print unions seek united front on Post deal

By Donald McIntyre, Labour Editor

A fresh attempt was made last night by print union leaders to present a united front to News International in the search for an agreement on publication of *The London Post* at a new greenfield site in Wapping.

The TUC Print Industries Committee decided to recommend to the executives of all five unions in the industry that they seek a joint meeting with the company to reassess their "principled objections" to the working agreements being sought by management for the Wapping site.

A statement from the committee said the points to which unions are objecting are the legally-binding nature of the draft deal; the scope of management prerogatives embodied in the draft; a no-strike clause carrying the penalty of instant dismissal, and a specific clause ruling out a closed shop.

The statement said that the unions were ready to negotiate on agreements which would provide for "flexibility, avoid disruption of production, and promote close inter-union working."

Although the Electrical, Electronic, Telecommunication and Plumbing Union, which remains the prime candidate for a possible single union deal with the company at Wapping, did not object to the terms of the statement, it could well do so when both its executive and its joint Fleet Street chapel (office branch) representatives meet today.

Mr Tom Rice, the Electrical, Electronic, Telecommunication and Plumbing Union national official responsible for Fleet Street did not attend yesterday's meeting at Congress House but the

unions' sole representative at the talks, Mr Sean Geraghty, is understood to have made it clear to the other unions that there would be considerable difficulties in securing EETPU support for a joint approach.

The SOGAT 82 executive also meets today to discuss the union's failure to reach agreement with the company on the proposed document last week.

Although some chapel fathers have proposed a strike ballot, Mr Bill Miles, the union's national official for Fleet Street is thought highly unlikely to recommend such a course at this stage.

● A call for a "more sensible" approach to union agreements in Fleet Street was made yesterday by Mr Eric Hammond, general secretary of the Electrical, Electronic, Telecommunication and Plumbing Union, who forecast that his union would play an important part in the development of national newspapers.

● Sheffield's 130-year-old morning newspaper, the *Morning Telegraph*, is threatened with closure. The threat is thought to have been sparked off by plans to launch a free property guide by local estate agents. The paper has survived, despite dwindling circulation figures, because of the successful property supplement included in the Saturday paper. But management fear the vital lifeline could be cut if estate agents bring out their own house sales paper. Staff have been told that unless estate agents renew advertising contracts by the end of this year the paper will close with a loss of about 300 jobs, including 80 journalists.

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# Christmas clampdown on drink and driving 'toughest for many years'

By Clifford Webb, Motoring Correspondent

The Department of Transport and police forces throughout the country are combining this Christmas to enforce the biggest clampdown on drink-driving for many years. Their tough stance comes after the failure of last Christmas's low key campaign when road casualties increased by 27 per cent.

Announcing that yesterday Mrs Lynda Chalker, Minister of State for Transport, said: "Let no one think they can drink and drive. We are going to be tough and it will not just be at Christmas. We intend to keep the pressure on throughout the year."

She said that the calls on police manpower arising from the miners' strike had reduced the police presence on the roads last Christmas. That lack of deterrent allowed more people to drive in an unfit state.

Mr Roger Birch, chief constable of Sussex and chairman of the Association of Chief Police Officers' Traffic Committee, said that there was no need for new legislation to make random breath-testing legal. Neither should we follow the example of police in some countries and set up road blocks to check every third or fourth driver.

"We already have the right to stop a vehicle if an officer in uniform has reason to believe that something is amiss and

then, if we believe they have alcohol in their body, to require a breath test."

"There are those who think that if they drive very carefully and slowly they are perfectly safe. I personally would not like to rely on that," he said.

The mood in the country showed mounting concern. He felt the public would support strong police action against people who were selfish enough to drink and drive.

Mrs Chalker said that this year the advertising campaign would be aimed particularly at young people who were already showing a greater awareness of the dangers. Inexperienced drivers and inexperienced drinkers were five times more likely to be involved in an accident before they reached the legal limit than when they were sober. At twice the limit they were 21 times more accident-prone.

She said that a third of drivers killed had alcohol levels above the legal limit. Last year, 1,450 died in drinking-associated accidents.

She rejected a demand by Action On Alcohol Abuse that the law should be stiffened so that for those holding provisional licences, there should be no drinking allowed.

But Mr Don Steele, director of Action On Alcohol Abuse, said: "The general public is now ready for a lead in this matter

and failure to act now will be an opportunity lost."

Mrs Chalker has dropped television advertising because its impact tends to be short-lived and will concentrate on newspapers, radio and one in 15 of all the large poster sites. The message will be "Don't drink, or else."

The Department of Transport said last night that there had been little variation in the number of people killed in drink-associated accidents in recent years.

Drivers will be able to drink free all evening in public houses in Gainsborough, Lincolnshire, under a scheme launched yesterday.

Aiming to cut Christmas drink-driving, landlords will give a special badge to the driver in each party of drinkers and a free soft drink will be handed out with every round.

Convictions for drink/drug offences associated with driving	
1974	62,000
1975	65,000
1976	66,000
1977	68,000
1978	69,000
1979	67,000
1980	70,000
1981	71,000
1982	75,000
1983	80,000
1984	101,000

\*Inflated by introduction

## Women 'better risk on roads'

The Royal Automobile Club and British School of Motoring said yesterday that women drivers were generally more cautious and a better risk on the roads than men.

They supported claims by Anvar Insurance, of Eastbourne, that women overall were safer drivers and that the accidents in which they have been involved were less serious.

Mr Clive Deakin, the motoring school's deputy managing director, said that there were more male drivers who drink, who drive too fast and take more risks on Britain's roads.

Supporting the Government's Christmas campaign against drink and driving, Mr Deakin issued a warning to his driving instructors that they face instant dismissal if their car is seen in a hotel car park over the Christmas period.

An RAC spokesman said insurance companies regarded women drivers as a "better risk" than men because they travelled less miles and made fewer claims.

Anvar Insurance is offering a 20 per cent reduction in its basic premium cover to women drivers, over the age of 25, who do not drink and restrict cover to themselves. "Even allowing for the higher mileage male drivers clock up and the greater numbers of men on the road, women drivers represent a lower risk than men," Mr Geoffrey Williams, the firm's managing director, said.

A survey of 12,000 of the company's policyholders with comprehensive cover and maximum no-claims discount, showed that claims by men last year for the whole of Britain

were £348, compared with £278 for women.

Although claims by men in London cost an average of 40 per cent more than women, both made the same proportion of claims - about 18 per cent.

The average cost of a London man's claim worked out at £389, compared with £276 for a woman. Mr Williams said that a four-year study of 2,000 road accidents by the Road Research Laboratory, for the Department of Transport and Environment, found that male drivers were more likely to be impaired by alcohol, tended to drive too fast for the conditions, and took more risks.

One of Britain's biggest insurers, General Accident Insurance, said yesterday that it offered preferential insurance rates with discounts to women drivers up to the age of 30.

## Victims claim damages from sex attacker

Mrs Eileen Walsh, a mother of two, yesterday claimed damages in the High Court from the man who subjected her to five hours of sexual abuse.

Christopher Meah, a minicab driver who became rapist after suffering injuries in a car crash, is also being sued by another woman he raped, "trussed up like a chicken", and stabbed five times.

Meah is serving life imprisonment after pleading guilty to two sexual assaults and a rape, but was awarded £45,750 damages in June 1984 for brain damage caused in the crash, which changed his character.

Meah, who lived in Bow, east London, admitted assaulting Mrs Walsh, aged 24, and raping her in a minicab. She is suing him for damages, or the insurers of the car driver responsible for the crash.

This is the first case of its kind to come before the courts, and lawyers regard it as a test case.

Rape victims have received cash from the Criminal Injuries Compensation Board in the past, but have never before sued their attackers.

In court, Mrs Walsh, who was allowed to keep her address secret, told how she felt "humiliated and degraded" by the assault in February 1982. Meah had arrived at her former

home in Homerton, east London, at about midnight wielding a knife. Her husband was in prison and she was alone with her young son.

She was forced to carry out degrading sexual acts in the presence of her son. She was ordered to strip and smeared with butter while Meah mauled her. She said: "It was horrible, I felt extremely frightened. I was crying and shaking and thought he was going to stab me. I was very scared."

"As a result of what happened, men in general became repugnant to her," Miss Vivienne Gay, appearing for Mrs Walsh, said.

Mrs Walsh had become clearly depressed and acutely anxious, she said. She was seeking aggravated damages as compensation for Meah's "appalling conduct" and the insult and humiliation she felt at the time, and later when people got to know about her ordeal.

Mr David Kemp, QC, for Meah, said that he was a passenger in a friend's car and suffered multiple injuries when it crashed into a tree at Chigwell, Essex in August 1978.

The driver, Mr Kenneth McCreamer, disappeared and has not been traced, but his insurers were ordered to pay damages to Meah.

The hearing continues today.

## Director for Ashley charity



Dr John Rae

Dr John Rae, headmaster of Westminster School, London, who announced earlier this year that he was resigning to look for a new challenge, has been appointed director of the Laura Ashley Foundation. He will start work in April.

Dr Rae would not disclose either his salary or budget of the new foundation, a charitable organization devoted to funding medical projects in India and to giving financial help to late developers in education.

It is being run with money raised from the flotation of the company.

"I am very pleased and excited about it," he said yesterday. "It is just the sort of challenge I was hoping to find."

## Youths in court over party death

Committal proceedings began at Lambeth Magistrates' Court yesterday against 11 young people after the death of a schoolboy, Richard Baker, aged 17, at an end-of-term party in Raynes Park, south London, in July.

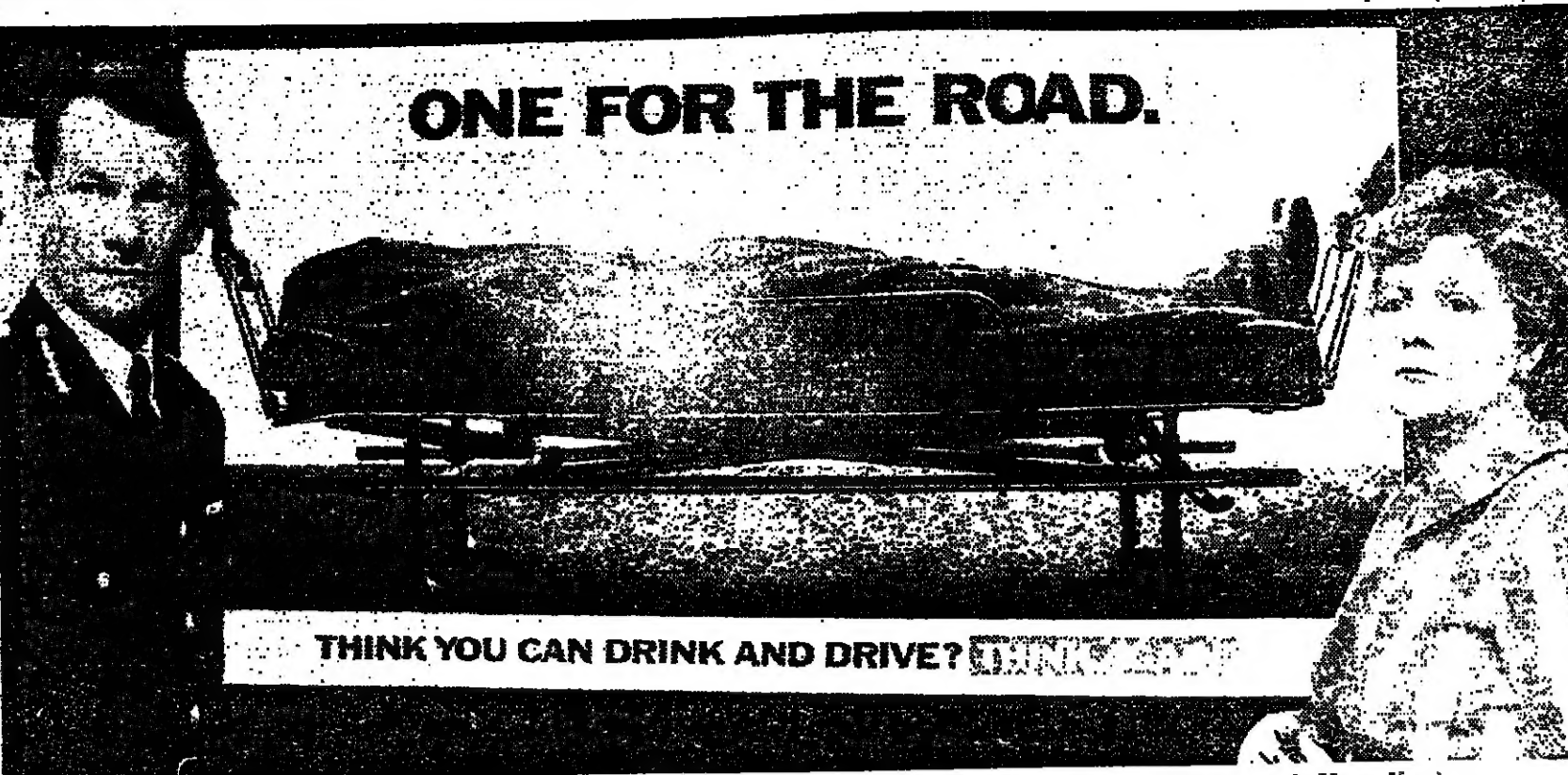
Charges against Miss Laura McNichol, aged 20, a solicitor's secretary, of Wimbledon, were dropped. Seven youths are charged with murder and three with impeding apprehension and prosecution.

## Alliance choice

The Liberal SDP Alliance has chosen Mrs Margaret Collins, a school teacher, of East Grinstead, West Sussex, as prospective parliamentary candidate for Hove, which is held for the Conservatives by Mr Timothy Sainsbury.

## Turkey record

A turkey weighing 77lb 6oz was sold for what was thought to be a record price of £3,500, or £43 a pound, at the Butchers' Hall, London, yesterday. It was donated to an appeal for children's homes.



Mrs Lynda Chalker and Mr Roger Birch in London yesterday with one of the new campaign posters (Photograph: Harry Kerr).

## MPs urged to reject law scheme

By Our Legal Affairs Correspondent

The Law Society is to urge MPs and peers to reject the Government's new regulations for a 24-hour duty solicitor scheme in police stations when they come up for parliamentary approval, after failing yesterday to persuade the Lord Chancellor to make changes to the present scheme.

The society is concerned that the scheme, which from January 1 provides suspects with the first statutory right to legal advice, is deficient in several respects.

In particular, it is concerned that people voluntarily helping police with their inquiries will not get unlimited advice, regardless of the gravity of offence being investigated. They will be subject to a £50 limit, or up to two hours, including a solicitor's travelling time to the police station. It is also concerned that some serious offences are subject to the £50 limit.

Yesterday Lord Hailsham of St Marylebone refused to make changes to the scheme, which is costing £20 million a year.

He told a deputation of MPs led by Lord Mishcon and Sir Reginald Eyre, together with Law Society representatives, that the present proposals were a "substantial advance" and provided the "largest, single development in legal services in recent years". The Government's proposals would ensure that all who needed legal advice would get it.

The Lord Chancellor said that a volunteer was free to leave a police station at any time. If subsequently arrested for an offence carrying five or more years imprisonment, he or she would qualify for unlimited advice.

In answer to the deputation's concern that friends and relatives would not have access to the telephone number of the duty solicitor, Lord Hailsham explained that the new rights, about which the police were obliged to inform a suspect, were given to the suspect.

He undertook to review the scheme once it was working and urged support for the regulations when they came before Parliament.

## Tourists flock to join pilgrimage holidays

By Derek Harris, Industrial Editor

Inter-Church Travel, the Thomas Cook subsidiary specialising in holidays with a religious motive yesterday reported a boom in business, especially in trips to the Holy Land.

This year has seen a 40 per cent increase at Inter-Church, which, since its launch in 1954 to promote Christian unity through travel has earned the nickname of God's travel agent. Bookings for next year are already showing an upswing.

This year's growth in holiday pilgrimages is the biggest increase in a single year for Inter-Church, according to Mr Douglas Cady, its director and general manager. Additional promotion probably accounts for some of the increase, he believed. But three-quarters of the agency's business comes from outside organizers of groups which ask Inter-Church to arrange tailor-made tours.

The firm's managing director,

## Juries 'more likely to acquit'

By Frances Gibb, Legal Affairs Correspondent

Striking evidence that juries are twice as likely to acquit defendants than are magistrates is contained in a new study by the Home Office Research Unit.

The findings, published in the unit's latest collection of papers, will provide strong support for the Government's proposals to abolish the right to jury trial in the case of certain minor offences.

It also provides, for the first time, systematic evidence that defendants who elect jury trial in the belief that they are more likely to be acquitted, are right.

The study, based on 305 contested charges at six magistrates' courts, and 320 contested Crown Court cases, shows that the percentage of acquittals was almost double at the Crown Court: 57 per cent, compared with 30 per cent in the magistrates' courts.

For the most part, acquittals corresponded with identifiable weaknesses in the prosecution case. But, the study shows, juries were nevertheless "systematically more likely to acquit than magistrates", and that "the chances of acquittal are significantly higher in the Crown Court than in magistrates' courts".

In general, chances of acquittal were considerably higher at both courts where confession evidence was absent; prosecution credibility was imputed; defendants' explanations stood up under cross-examination and defendants' good character was put in issue. But looking at cases on the basis of type of evidence, the acquittal rates in magistrates' courts was markedly lower.

Less than one tenth of charges brought on confession

evidence led to an acquittal, compared with more than one third in the Crown Court, for instance. And in spite of there being more written confessions in summary cases before the magistrates, that would not account "for the magnitude of the difference in outcome": only 7 per cent supported by oral confessions led to acquittal, compared with 40 per cent at Crown Court.

If the credibility of prosecution witnesses was called into question, it had a considerable impact on the outcome of the case in both courts, the study shows. But in the Crown Court it led to an acquittal rate of 73 per cent, while the figure was significantly lower, 57 per cent, at magistrates' courts.

Managing Criminal Justice: Home Office Research and Planning Unit (Stationery Office: £8.40).

## Guidelines on Aids 'too stringent'

An Aids expert said yesterday that government conditions for handling blood samples were "too stringent". Dr Anthony Pinching of St Mary's Hospital, Paddington, west London, said at a Westminster inquiry that he hopes and believed the conditions would be reduced.

An open verdict was recorded on Michael Bradford, aged 35, of Berwick Street, Soho, after his blood sample was discarded because his friend, Mr John Cassidy, had died two weeks earlier.

Dr David Katz, the pathologist was not asked to carry out a post-mortem examination and he told the hearing that in a conversation with another pathologist, Dr Iain West, it was agreed Mr Cassidy was a high risk patient.

Under the terms of the transfer, NHL promises to charge a mortgage rate of 0.25 per cent below the prevailing statutory local council rate. Borrowers who transferred now would pay 12.5 per cent to NHL instead of 12.75.

Thirty per cent of Wigan's borrowers have agreed to have their loans transferred, and NHL expects a final figure of about 40 per cent.

But one of her room-mates heard Mr Bettsworth make an assignment and the school's governors were alerted.

The girl alleged that after the police were called Mr Bettsworth told her to stick to her story. She was to tell them that she frequently visited the headmaster's study because she was upset about events at home. Mr Bettsworth visited her dormitory simply to turn out the lights and make sure she was all right.

"He said he had saved me loads of time and now I had to save him and his family," she told the court.

The case continues today.

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## Hopes dashed

A final attempt to save the Bournemouth Symphony Orchestra failed yesterday after plans to take it and its sister Symphonietta to Bristol were dashed when the city council's Labour group said it could not support the scheme.

It had been hoped that a move to Bristol would solve the orchestra's pressing financial problems in Bournemouth.

Trips to the Holy Land account for about 75 per cent of its business, but other destinations include tracing the steps of St Paul around the Aegean, Turkey, Syria, Yugoslavian monasteries and holy sites in the Irish Republic.

Holiday pilgrimages have leaders, most of them clergy, who are unpaid, and not only practising Christians are attracted.

Although Anglicans predominate, there are a growing number of tourists from other denominations.

In a peak year for religious festivals, Inter-Church will organize trips for up to 10,000 people. Holy Land prices, including full board and the cost of all excursions, start at £465.

## Police told adults were terrorized by girl, 8

By Patricia Clough

Police were yesterday investigating allegations that a girl aged eight who squirted bleach into the eyes of a woman aged 85 had terrorized other adults on a north London housing estate.

A Mrs Margaret Patrick was recovering her sight in St Bartholomew's Hospital, neighbours said the girl had stabbed her in the leg, hit her on the head with a piece of wood, repeatedly fought with her and smashed ornaments and belongings in her one-bedroom council flat.

They also alleged that the girl,

described as three ft tall, with short, dark hair and boyish ways, had frightened other people by shouting, using foul language and threatening to set her dog on them.

Detective Sergeant Raymond Needham, of the City Road CID, who is compiling a report on last Thursday's bleach-throwing incident, said allegations of the girl frightening other residents had reached him on Sunday and he was investigating.

The girl cannot be prosecuted because she is under the age of legal responsibility.

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## Nurses lose jobs for encouraging patients to drink

Five nurses, four of them men, have been dismissed by a health authority after a seven-month enquiry into allegations that they and nine of their colleagues encouraged psychiatric patients to drink excessively during a summer outing.

But the health union Cohes has described the hearing as a "kangaroo court" and intends to fight the decision.

The allegations stem from a pleasure boat trip on the River Severn, when the nurses escorted 70 patients from the Pen-y-Fal Hospital, Aberystwyth.

The remaining nine nurses have been disciplined and warned about future behaviour. The boat owners complained to Gwent Health Authority about the behaviour of the patients, who had been given pocket money for the cruise, and the nurses' attitude.

Although the boat owners did not make allegations of drunkenness, they claimed that the behaviour of the patients and staff was unacceptable. They said the party got out of hand

## ITV unveils £55m plan for winter

A new series starring Pat Phoenix, the former *Coronation Street* actress, is one of the highlights of a £55 million package of winter programmes on independent television in the new year.

Miss Phoenix, who played Elsie Tanner in the long-running soap opera, joins Prunella Gee in a six-part situation comedy series, *Constant Hot Water*, about two rival landladies in a Yorkshire seaside town.

Independent television launched its winter plans yesterday amid a threat that Christmas and New Year programmes could be disrupted by a dispute involving 390 technicians.

Independent television will screen a new series of *Any Wednesday*, *Pet* and the puppet satire show, *Spitting Image*.

Drama includes *Scab*, a controversial 90-minute play about the miners' strike, starring Dickens Ashworth as a striking miner. It uses footage shot by television news crews during the dispute.

Popular programmes returning in new series include *Lyttton's Diary*, with Peter Bowles, Cilla Black's *Surprise*, *Surprise*, and *The Benny Hill Show*.



# UK 'in at the beginning' of Star Wars research

## DEFENCE

The agreement enabling British companies and research institutes to participate in President Reagan's Strategic Defence Initiative opened for Britain research possibilities which it could not afford on its own in technologies that would be at the centre of tomorrow's world. Mr Michael Heseltine, the Secretary of State for Defence, said in a Commons statement on the agreement.

It would bring jobs that would otherwise be created abroad, he said, and expressed confidence that the industries of the western world would participate in the research programme.

But Mr Desail Davies, chief Opposition spokesman on defence and disarmament, said the Opposition deplored the agreement which Mr Heseltine had so hastily signed.

Mr Heseltine said the Government's policy towards the Strategic Defence Initiative remains firmly based on the four points agreed between the Prime Minister and President Reagan at Camp David in December 1984.

That the western arm is not to achieve superiority, but to maintain a balance taking account of Soviet developments.

That SDI related deployment would, in view of treaty obligations, have to be a matter for the United Kingdom and the United States.

That the aim is to enhance, and not to undermine, deterrence.

And that East-West negotiations should aim to achieve security with reduced levels of offensive systems on both sides.

It was in this context that, at Camp David, the Prime Minister told President Reagan of his firm conviction that the SDI research programme should go ahead as a

prudent hedge against Soviet activities in the same field.

Earlier this year, the United States invited her Nato allies (and certain other allies) to participate in the SDI research programme.

Following this invitation, we have engaged in detailed discussions with the US Government on the nature and scope of the research which could sensibly be undertaken by United Kingdom firms and institutions.

These complex discussions have now been completed and agreement has been reached on an information exchange programme, on the areas where British companies and institutions have expertise which might form part of the US-funded SDI research programme, and on the mechanisms to facilitate this co-operation.

The confidential memorandum of understanding reached between the two governments safeguards British interests in relation to the ownership of intellectual property rights and technology transfer, and provides for consultative and review mechanisms in support of the aims of the memorandum.

The SDI research programme goes to the heart of future defence technologies. Participation will enhance our ability to sustain an effective British defence capability in areas of high technology relevant to both defence and civil programmes.

Now that agreement has been reached on the memorandum which contains the United States and research institutions have the opportunity to compete on a clearly defined basis for the research contracts which are on offer from the United States Government, as well as to participate in an information exchange programme on a fully reciprocal basis for the mutual benefit of the United Kingdom and the United States.

To act as a focal point for British participation and to liaise with the US SDI participation office, I am establishing immediately within the Ministry of Defence an SDI participation office to coordinate liaison with other interested departments. This office will work in the closest concert with British firms and institutions interested in such participation.

Mr Davies: We deplore the agreement which he so hastily signed on Friday with Mr Caspar Weinberger (the United States Defence Secretary). We deplore it because the agreement gives total Government endorsement not only to Star Wars but to the principle and strategy behind the Star Wars project.

Mr Heseltine was duped by the Americans on Friday. Mr Weinberger got everything he wanted. He got British endorsement of Star Wars and perhaps even more important, he got endorsement of one of the major Nato nations of Star Wars. He gave nothing at all in return to Mr Heseltine.

How many contracts and how much money are we going to get as a result of this agreement? It happened to the £1.5 billion we were told in the press was going to British industry?

There will be a brain drain of British technology and British scientists from Britain to the United States because security implications will be such that these scientists, at the end of the day, will have to work in American research teams in California and Texas.

Mr Heseltine is indicative of his views and the views of the Leader of the Opposition that I should have turned down the opportunities available under this programme. That means that Britain would not have had the chance to participate in the research programme. There would have been no jobs coming to this side of the Atlantic. Our scientists would have been persuaded to go to the other side of the Atlantic in order to help American companies get ahead in the way the Opposition wants to stop our companies competing with them.

What the Opposition wants is for Britain to be the one country that did not participate in the research programme.

He made no reference whatever to the fact that the Soviet Union has been working on these technologies for many years and there is this extraordinary view on the Opposition's behalf that it is right for the Soviet Union to pursue offensive technologies but it is quite wrong for us to do so on our own terms.

Sir Geoffrey Johnson-Smith (Wendle, C) said he warmly welcomed

Mr Heseltine's political endorsement of the SDI strategy and research not only because it would help reduce the possibility of a pre-emptive strike but because it would benefit British research.

Mr James Wallace (Orkney and Shetland, L) said in return for questionable technological advances, Britain would become locked in a system of research - with no real distinction between research and development and if a start was made on this course then it would have to be proceeded with.

Mr Heseltine replied: It was impossible to predict this with accuracy at this stage. Mr Michael Foot (Blakeney, Gwent, Lab) said Sir Geoffrey Howe had stated that the SDI was a non-nuclear defence system. He asked how it would operate against ballistic missiles.

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companies which showed interest. French and German delegations had been in Washington to try to get a head start on Britain.

Mr Heseltine said it was difficult for him to comment on what Britain's friendly neighbours had done. The key question for the Labour Party was, if it came to office, whether it would withdraw contracts.

Mr Peter Viggers (Gosport, C) pointed out that the Labour Party had not said a single word about Soviet research, yet the Russians had 100 space launches in the past year, 50 of them military, compared to 20 launches by the Americans.

He asked for an assurance that British involvement would not be restricted to university research but go also to industry.

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Mr Heseltine: We shall not make available the memorandum of understanding but will be able to give the clearest answers about protection of intellectual property rights on both sides.

I have made available a copy of a document which sets out broadly the line the Soviet Union has been pursuing for some time.

Mr Patrick Duffy (Sheffield, Attercliffe, Lab) Mr Heseltine repeatedly stressed the importance of the 'opportunities' Star Wars research would present to British industry. It was perhaps his key point: the disadvantaged view of British industrialists who have not received many crumbs from the Trident programme?

Mr Heseltine: The agreement will take full account of the views of British industry. I recognise that we shall be able to protect intellectual property rights on both sides of the Atlantic. While the general advance will be available to research bodies or companies on both sides of the Atlantic.

I was not intimidated by the Trident programme in my approach. In trying to compete on Trident, we were trying to break into a programme where contracts were already let.

In this programme, we are not in such a situation but are in at the beginning of it. We have the clear understanding how we can share in it.

Mr Marylin Rees (Leeds, South and Morley, Lab): Is it the case that fundamental research results will only be available to the American Government? Mr Heseltine shakes his head, but does that mean that research will be protected by Section One of the Official Secrets Act?

Mr Heseltine: It is possible, as this is into advanced technologies, that there will be substantial categorization of defence secrets. The legitimate interests of both countries have been fully protected in intellectual property rights.

Mr William Hamilton (Central Fife, Lab): Is there any guarantee of a contract or new job for British companies?

Mr Heseltine: If one wants to create the minimum chance for them, it is to have a parliamentary Opposition which behaves like this one.

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# I genuinely felt that by being there I could moderate his excesses'

## Bob Astles: The years of terror with President Amin

Few survivors of Idi Amin's hideous regime in Uganda in the 1970s can recount its horrors as can Bob Astles, Amin's British-born aide who for several years sat close to the seat of terror. Newly arrived in Britain with the aim of clearing his name, Mr Astles talked at length yesterday to PAUL VALLELY of The Times.

Bob Astles is a strange man. "I never had the influence with Amin which people made out," Mr Astles said. "I saw him fairly infrequently."

Moments later he was observing: "I was the only person he could trust because I never asked him for anything - no fine house, no privileges, no Mercedes-Benz. I was the only one, perhaps because I was white, who he could be sure was not after his job and his life. If Idi Amin ever had a sincere friend, it was Bob Astles."

"I was the only person who could cope with him. The other members of his Government would phone me and say: 'Can you come quickly - he is out of control.'"

"I would go and let him shout and rail at me and then I would try to calm him down. I was one of the few people he trusted," Mr Astles returned to Britain this week, stateless, forced to renounce his adopted Ugandan citizenship as a condition of his release from the country's top security jail.

He believes he had plenty of evidence to clear himself of all the allegations made against him. The most notorious of these are complicity in the murder of Uganda's Archbishop Luwero, British-born businessman Robert Seaton, four European journalists, and the Kenyan businessman Bruce McKenzie, whose light aircraft was blown out of the air by a bomb after Amin had presented him with a parding gift of a stuffed animal head.

He is also often accused of having an influential role in the State Research Bureau, the most ruthless of Amin's death squads. Mr Astles estimates the Bureau killed about 7,000 people, but human rights organizations put it as high as 200,000.

"I have answers to all this," Mr Astles says. "I have been proved guilty of nothing. I will produce the evidence."

The two men met in the Congo in 1964 when Mr Astles was asked to ferry arms for the secret service of the then President Milton Obote.

"Amin was an impressive man, Mr Astles recalls: 'a dedicated soldier, territorial, and an excellent leader of men. He was a considerable officer, concerned for the welfare of soldiers and civilians.'

Having joined Britain's colonial civil service in 1952, Mr Astles was posted to Uganda where he was a supervisor of works for 11 years. When Uganda became independent in 1962 he used his British government gratuities to buy an old aircraft and founded Uganda Aviation, forerunner of the national airline. In 1963 he joined Uganda Television and was promoted to manager, a job he held until 1971 when Amin seized power from the Obote Government.

Amin asked him to continue at Uganda Television but, as a supporter of Obote, Astles refused and was shortly jailed in Makindye prison. Twelve weeks later he was taken, shackled, to his old television station for a public interrogation by the State Bureau.

"They made one mistake," Mr Astles said. "They told me how long the programme was to last and let me glimpse the questions which Amin personally had drawn up. I was able to spin out the argument on the first two so that they ran out of time before they could get to the tricky ones."

Amused, Amin released the Englishman to his farm on the shores of Lake Victoria, where Astles stayed for four years until 1975 when Amin asked him to put Uganda Aviation back on its feet.

"From then on I entered the most bizarre period of my life," Mr Astles says.

He claims that for the next four years he went continually in and out of favour with the quixotic dictator, occupying a variety of posts - leader of the anti-corruption squad, special adviser for British affairs, and finally manager of the Cape Villas Hotel.

Life with Idi Amin Dada, according to Mr Astles, was full of mad gestures. It was particularly chilling that, though they sprang from insanity, there was a cold calculation about them. "Amin was always, even in his early days, capable of controlling and exploiting this part of his personality," said Mr Astles. "It was a consistent tactic. When the phone rang, you never knew whether it was going to be: 'How are you my old friend' or, 'You are a spy plotting against Uganda.' He pretended to be furious, but he had not lost his temper, it was part of a deliberate plan, as was his buffoonery."

Amin once took Mr Astles and two girlfriends for a jaunt in an amphibious car that was designed to be eased gently into the water from a beach. Amin, laughing, drove it off a 48-inch rock ledge into Lake Victoria. It sank. Laughter turned to fury. "He said: 'It was my fault because I hadn't closed my door properly.'"

Amin's unpredictability was reflected, too, in his foreign policy, where Mr Astles often acted as an unofficial intermediary with foreign powers.

In 1978 Amin decided to go to war with Tanzania. It was utterly wrong and having got into a position he couldn't get out of, he forced the Arabs to assist in the war. One of the countries most reluctant to help was Libya, but Amin told Colonel Gaddafi that if he didn't send assistance then Uganda would turn to Israel for help. Gaddafi reluctantly sent troops.

"There was always good and bad, sane and insane in Idi Amin. He was both a buffoon and a ruthless killer. But his buffoonery which was at first a clever tactic, eventually slipped into a kind of wild irrationality which became highly dangerous."

"The liquor was the first problem. He began drinking in the Congo. Brandy was his drink - he developed a real taste for it. Soon he was drinking brandy with his breakfast."

"As the years went by he became a maniac when he was drunk. The alcohol began to eat into his brain; it caused him great pain and he would swallow Aspro by the handful. He went for treatment over the years to Cairo, Moscow and eventually Israel."

"The other corrupting influence was the power. In African politics everybody wants to be top man. When you get there you know that everybody is out to kill you, so in defence of power you become more and more ruthless. That is what happened to Amin."

He was, Mr Astles says, suspicious to the point of paranoia of everyone around him. "On several occasions he accused me of trying to kill him. In the end it became ridiculous."

"Sometimes I was like a friend to Amin; other times he just wanted me around like a dog. I was a sort of court jester. Our relationship became increasingly strained," Mr Astles believes there were at least four attempts by Amin to kill him.

The first was in 1976: "I was head of the anti-corruption office and 30 major cases were investigated with the aim of recovering money. But powerful enemies were made and they fed Amin's suspicion of me."

Mr Astles was arrested and sent to the Nagura Public Safety Unit. The anti-corruption office was sealed and 12 volumes of investigation documents disappeared. His release three weeks later coincided with an attempt on Amin's life. As the State Research Bureau men came to arrest him, he escaped to Kenya in a small boat. The secret police, fearing to report failure, claimed he had drowned and Amin announced his death.

He fled to England but in the meantime the Israelis staged their raid on Entebbe airport to rescue their hijacked nationals. Mr Astles returned to Uganda to find Amin accusing him of passing on useful information to the Israelis.

In the event it was one of Amin's less serious allegations. Indeed, he seemed to regard the Israeli raid as a bit of an adventure and later would often show with pleasure to his troops the Hollywood film Mr Astles believes a second attempt on his life was reconnaissance by Amin himself. The Ugandan leader arrived one day and made a close inspection of Mr Astles' bedroom and bathroom, muttering about the state of the paintwork. Mr Astles was subsequently trapped by armed men in the bathroom where Amin had ascertained the window did not open. Mr Astles had, however, taken the precaution of sawing through the hinges to make an escape route.

Lying low until Amin's mood had changed, Mr Astles reappeared with a story about being kidnapped by coffee-smugglers and ritually marked with tribal scars.

The third attempt, he says, came in 1978 when he was ambushed on the road from Entebbe in a large and well-planned attack. So sure was Amin of its success that he phoned Mrs Astles to commiserate and tell her the body could be collected from the city mortuary. In fact Mr Astles had escaped into a military post whose commander turned away his pursuers.

In a fourth attempt, also an ambush, Mr Astles told of escaping by car after one of his bodyguards had been killed. When Amin finally fell in 1979, Astles was well-prepared and as the Tanzanian Army entered the country, fled once more to Kenya by motorboat. There he was promptly arrested by the Kenyan special branch and the new Ugandan government shortly began extradition proceedings.

BOB ASTLES spent six years in Uganda's Luzira maximum security prison after his extradition. "Six years is a long time on a hard floor, with no bed and only two blankets," he observed.

Like the other inmates, he relied on a system of smuggling to survive. "We got letters in, food, newspapers, radios. We could get things out that way, too."

The inmates of Mr Astles' block elected him their section leader. "My job was to keep the peace between the detainees and the staff, and to try to prevent escapes. I had five in my section: in one I had to slam the main door to prevent a mass escape."

[As a result he was not well-liked among the prisoners, according to one fellow-inmate who is now a Ugandan government soldier. "He was what the English call a nark. He informed upon other prisoners. He had his own network of informers. He was feared but it brought him many privileges. He virtually ran the place."]

Mr Astles says he used his time there to collect information on the crimes of the Amin regime. "I could not have been put in a better place to do it!"



Astles with Amin in intimate conference: "It would have been dangerous to refuse."

### How foreign diplomats were humiliated

When Amin was once determined to humiliate the foreign diplomatic corps in Kampala, he summoned them all to a presidential rally which he insisted on holding in the remote north of the country, according to Mr Astles.

He then contacted all the airlines and told them to make sure there were no seats on planes available to diplomats that day. They had to drive for six hours and the Chinese delegation even had to walk the last 10 miles because their Mercedes-Benz broke down.

"Just before he was due to make his address, the Big Man summoned me and asked what I thought of his speech," says Mr Astles.

"It was four sentences, written in Ki-Swahili. They said: 'Africans like chickens. Every African wants to own his own chicken. Africans will not allow Russians to come to their country and steal their chickens. Let the Russians remember that. That was all. He delivered it and went, laughing. The diplomats, especially the Russian delegation, were furious.'"



1975: White man's burden.

### When 14 white men kneeled before Idi

"There was a lot of whining about the time when Amin made 14 white men kneel at his feet and swear allegiance - but what they were really annoyed about was the fact that he outwitted them," says Mr Astles in explaining the affair.

"In Uganda at that time - around 1975 - there were a lot of white men without work because of problems between them and immigration. The system was that they were allowed work permits for only two years of duty; most of them had been in Uganda for years and were on their third. The only way they could work was to become Ugandan citizens."

"Fourteen of them approached me. I said I would ask Amin. When I did he said: 'Yes, but I must have my piece of cake out of it. I was not clear what he meant.'"

Tongue-in-cheek, Amin told Mr Astles that the only way he

could get so many naturalizations past his Defence Council (which actually lived in fear of him) was if the white men agreed to join the Ugandan Army Reserve: such loyalty would have to be rewarded with citizenship, he said.

"All 14 agreed. Not one dropped out. After the next meeting of the Defence Council, Amin ordered the 14 to appear on the veranda surrounded by all the brigadiers and colonels of the council."

"He proclaimed their citizenship. Great brass ink-trays were brought out and the white men were finger-printed. 'Now come the oath,' said Amin. 'Kneel and swear.'"

"The whites were furious, but he had tricked them good and proper. They had got what they wanted. Now they had no option to give him what he wanted. That is what really galled them."

### Amin wife who was cut into pieces

Bob Astles tells how Kay, the most powerful of the five wives of Idi Amin, died under the knife of a doctor who was performing an illegal abortion. The man was so terrified that he chopped her body into pieces to dispose of it more easily.

He had double reason to be afraid: the doctor was the illicit lover of the President's wife and, as Kay had been out of favour with Amin for some time, it was clear the despot would soon discover who had made the woman pregnant.

The doctor put the dismembered pieces into a sack, went to the door of his surgery and found it surrounded by Amin's State Research Bureau police, who had been tailing the woman. In a panic, the doctor administered poison to his wife, his five children and himself. He was dead by the time the secret policemen entered.

Amin was furious, not at the murder, but at being cheated of revenge for the affray of a presidential cuckolding. He ordered her body to be sewn back together and laid on a bed like a grotesque mummy.

Amin summoned his remaining wives and their children, who numbered around 50, and made them view the ghastly cadaver.

"See," he said with relish, "the judgement of Allah on a Christian woman."



Kay: Illicit lover.

to survive. "We got letters in, food, newspapers, radios. We could get things out that way, too."

The inmates of Mr Astles' block elected him their section leader. "My job was to keep the peace between the detainees and the staff, and to try to prevent escapes. I had five in my section: in one I had to slam the main door to prevent a mass escape."

[As a result he was not well-liked among the prisoners, according to one fellow-inmate who is now a Ugandan government soldier. "He was what the English call a nark. He informed upon other prisoners. He had his own network of informers. He was feared but it brought him many privileges. He virtually ran the place."]

Mr Astles says he used his time there to collect information on the crimes of the Amin regime. "I could not have been put in a better place to do it!"

He says he has smuggled out depositions from many of the prisoners to lawyers in London to be published in the event of his death.

The worst moment in his six years came, he says, just after the coup in July this year which brought an end to Dr Milton Obote's second period as president of Uganda.

The new military leaders had announced an amnesty. "I had been cleared for release along with the other 2,600 and I packed ready to go. We assembled. Then at the last moment I was told: 'You are a foreigner. You are not to be released now.' I was devastated," Mr Astles said.

"It was the most agonizing of moments, watching everyone else leave."

His wife Mary Ssenkutuuka, a Ugandan national who is still in the country, obtained a writ of *habeas corpus*, but the government ignored the summons from the Ugandan High Court because, according to Mr Astles, one of the new Military Council's factions, consisting largely of Amin's former men, feared the courtroom would give Mr Astles a forum in which to reveal their former activities.

However three days after the court's deadline expired a senior member of the Military Council offered Mr Astles his freedom if he revoked his Ugandan citizenship and agreed to leave the country without speaking to anyone - an opportunity he seized.

Mr Astles realizes that the most insistent question he must now answer is why he chose to remain in Amin's regime when he saw its hideous nature.

His reply is that he was caught up in events, and it would have been dangerous to refuse the presidential diktat. "You just do not do that sort of thing in Africa. To run would have been cowardice, and that is something Africans never forgive."

"It wasn't me I was protecting - my wife and two children and the people who worked for me. They would have been imprisoned, tortured or murdered if I had stayed away for long."

"Besides, I genuinely felt that by being there I could moderate his excesses."

### Rainbow Warrior affair

## Wrangling resumes over damages

From Richard Long, Wellington

Talks between French and New Zealand officials on reparation for the Rainbow Warrior affair are expected to resume in New York today.

France has indicated that it wants the release of its jailed secret service agents to be on the agenda, but Mr David Lange, the New Zealand Prime Minister, says the agents are not for sale.

Mr Lange confirmed yesterday that the talks, suspended during the agents' trial, would resume at the United Nations today.

The New Zealand team is to be headed by a deputy secretary of the Foreign Ministry, Mr Chris Beeby, its top legal expert.

Mr Lange made it clear that it would be politically untenable for his Government to release the agents, Captain Dominique Prieur and Major Alain Mafart, saying that pictures of the French pair sunning themselves in the south of France would ensure victory for the opposition in 1987.

It would lower the public standing of the courts, he said, even though the Government has the power to deport them under the Criminal Justice Act.

### Milligan's mother now Australian

Sydney (Reuter) - Flo Milligan, London-born mother of comedian Spike Milligan, became an Australian citizen yesterday partly in protest over her son's citizenship battle with Britain.

"I've been a little bit hurt and upset about the way they've been treating my son Spike in London over his passport," she said. "I'm 92 next Sunday and when I go out, I'm going to go out first in Australia."

Born in India, Spike Milligan, aged 67, is seeking Australian citizenship after finding himself technically stateless with Britain, where he has lived most of his life. He now travels on an Irish passport.

In challenging her son, Britain had rejected his years of service to the country, Mrs Milligan said, including war service.

They wanted him to sign allegiance again to the Queen and that's when he spoke to... Prince Charles. He said: 'What does your mother think I was doing? Crawling around North Africa for fun?' and Prince Charles agreed with him."

Spike Milligan's father left Ireland as the son of a British serviceman, so it was ridiculous to say her son was Irish.

### Health care progress suffers a relapse



Waiting for treatment at the San Judas clinic in Managua, which has been built since the revolution

In the second of a three part series on Nicaragua, ALAN TOMLINSON looks at the country's battered health service.

Nicaragua's achievements in the field of public health, for years the brightest jewels in the crown of the Sandinista revolution, are fading under the weight of guerrilla war and economic crisis.

Dramatic advances in primary health care and preventive medicine in the early years of the revolution earned the country the recognition of the World Health Organisation as one of five model nations.

But they are slowly being eroded by the heavy cost of the war, rebel attacks on medical staff and facilities, defections by doctors and nurses, a serious drugs shortage and poor administration.

The Sandinistas inherited an appalling health problem from the corrupt Somoza dictatorship. Preventable diseases, especially amoebic diarrhoea, were killing 30 per cent of infants in the countryside while half the nation's doctors and

hospitals were concentrated in the capital.

Tuberculosis was endemic, two-fifths of the population had malaria and vaccination campaigns against diseases like measles were unknown. Seven children in ten were malnourished.

The revolutionary government pumped 13 per cent of its

resources into primary health care. Massive vaccination campaigns quickly eradicated some diseases, such as polio, confined malaria to just three per cent of rural dwellers and reduced measles from 3,784 in 1980 to only 112 two years later.

More than 500 new health centres were built, and infant mortality was slashed to 8.2 per cent, one of the most rapid decreases on record anywhere.

But US-backed Contra guerrillas have singled out the health service for attack, burning down 30 rural clinics and forcing 31 others to close. More than 60 health workers have been killed or kidnapped.

Now whole areas of the countryside where the rebels roam are without medical help once again. Malaria is on the rise in war zones and more measles cases were recorded in the first quarter of this year than in the whole of 1983.

The health budget has been cut. Over 50 per cent of national resources now go on defence. "The rest of us run our departments of leftovers," said one minister. The Health Minister, Dora Maria Telles, admitted recently: "We now have to decide how sick a patient must be before we treat him."

Left with only 1,000 doctors after Somoza's downfall, the Sandinistas opened a second medical school and now 500 doctors graduate annually.

But nearly 900 doctors, nurses and ancillary staff reportedly left the health service in the last two years. The desertions are not only due to

the war and low pay; doctors regaled President Daniel Ortega in June with a long list of complaints about the way the service was being run.

Those who remain work with an increasing shortage of drugs. Nicaragua imports 70 per cent of its medical supplies; to a lack of foreign exchange to buy drugs, due to falling exports, has been added the US trade embargo.

Patients commonly go into surgery without X-ray, sometimes without anaesthetic.

The government is struggling hard to hang on to its early health gains but this summer Managua was hit by a serious outbreak of infant diarrhoea, quickly followed by a devastating epidemic of dengue fever which affected more than half of the capital's 900,000 inhabitants.

Despite the setbacks "the balance remains positive", says Health Minister Telles. People see a doctor or trained health worker six million times a year compared with 200,000 times before the revolution.

Tomorrow: Labour unrest

### Students in China win their point

From Mary Lee, Peking

Four thousand teenage students stood in sub-zero temperatures in Peking's Tiananmen Square yesterday and pledged loyalty to the Communist Party in a ceremony marking the 50th anniversary of the December 9 Patriotic Students Movement.

Older university students, whose "spontaneous" anti-Japanese and anti-reform protests in September and October resulted in stern official warnings against holding rallies in Tiananmen, remained quiet.

However, some public concession was made to the students who had been protesting about price reforms. An article in the Peking Review acknowledged for the first time that soaring prices and profiteering "have stirred much discontent and a fair amount of scepticism among consumers about the wisdom of price reform."

The article, quoting official statistics, said that the retail price index had risen by 5.6 per cent and 8.8 per cent in the first two quarters of 1985, compared with corresponding periods in 1984. Analysts said this meant a drastic rise in the cost of living as the retail price index for the whole of 1984 was only 2.8 per cent up on 1983.

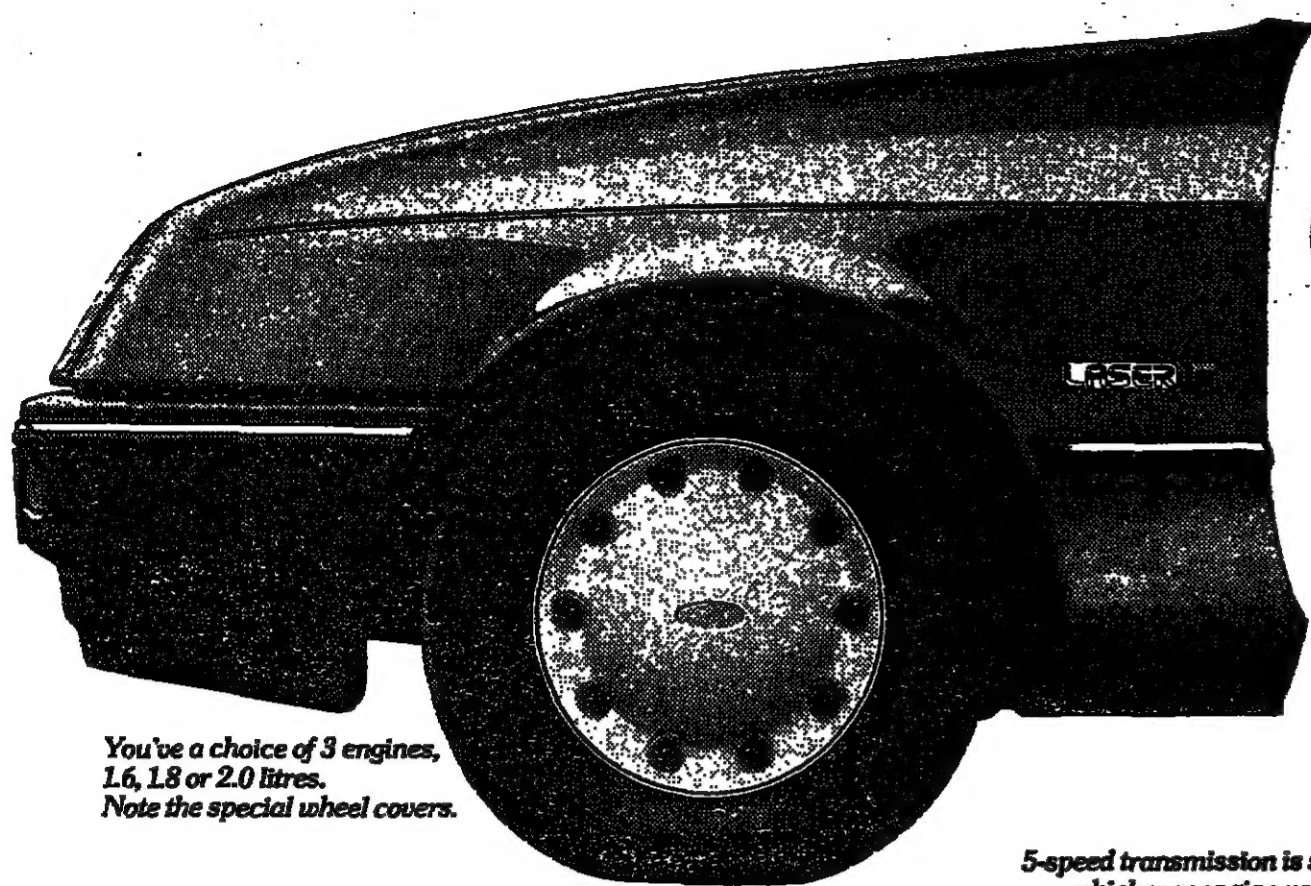
The official acknowledgement that discontent over price rises is widespread, they said, explained the decision last month to make no further moves in price reforms in 1986.

Analysts said only "mindless dissidents" would have defied the official warnings against unauthorized rallies, and expressed no surprise at the uneventful passage of yesterday's anniversary. Speeches by Communist Youth League leaders at Tiananmen highlighted the party's leadership and made no reference to the anti-Japanese element of the movement in 1935.



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# SIERRA LASER II: THE DISTINGUISHING FEATURES.



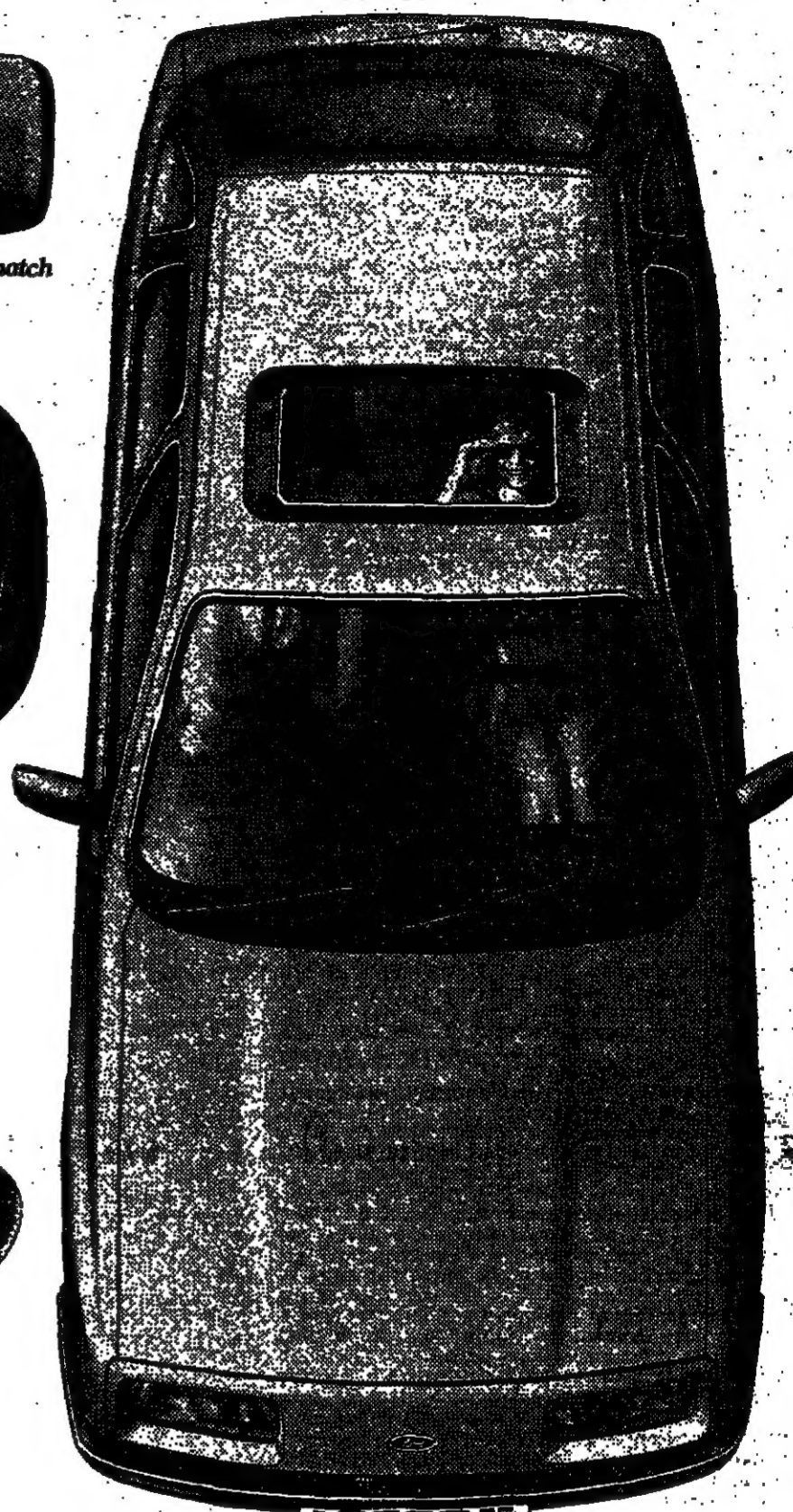
You've a choice of 3 engines, 1.6, 1.8 or 2.0 litres. Note the special wheel covers.



Door mirrors are painted to match body colour.



5-speed transmission is standard whichever engine you choose.



Tilting/sliding screened glass sunroof, a major attraction.

THE LASER LOOKS EVEN SMARTER THE SECOND TIME AROUND. WITH A WIDER CHOICE OF ENGINES AND A RED HOT PRICE.

Here's a chance to buy one of our most special editions yet. The Sierra Laser II.

There's a lot more to this car than a side stripe and a Laser badge.

Take a look round it and you'll see what we mean.

First to catch your eye are the smart new wheel covers, very stylish you have to agree.

Then there are the remote control drivers and passengers door mirrors, which are painted the colour of the body. A small touch maybe, but it makes a big difference to the way the car looks.

The tinted glass adds a touch of class as well.

Then there's the inside. That's had the Laser treatment too.

The seats are covered with a new style of Truro fabric. As are the door panel inserts. There's a four speaker radio/stereo cassette that can literally surround you with sound.

And, perhaps best news of all, the Laser II has a sunroof. It tilts or slides so you can open it come rain or shine.

Engines? Well, you've a choice of three - 1.6, 1.8 or 2.0 litres. They all come with a five speed gearbox. So all you have to do is decide how fast you want to go or how little you want to spend.

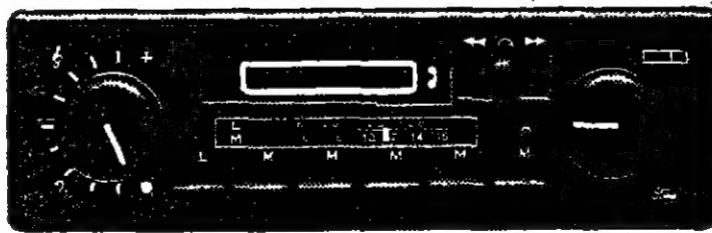
That can be anything from £7,253 for the 1.8 or the 1.6, to £7,629† for the 116 mph\* 2.0 litre saloons.

Impressive value.

So, we might add, are the Laser II Estates. Ask your Ford dealer to give you the details.



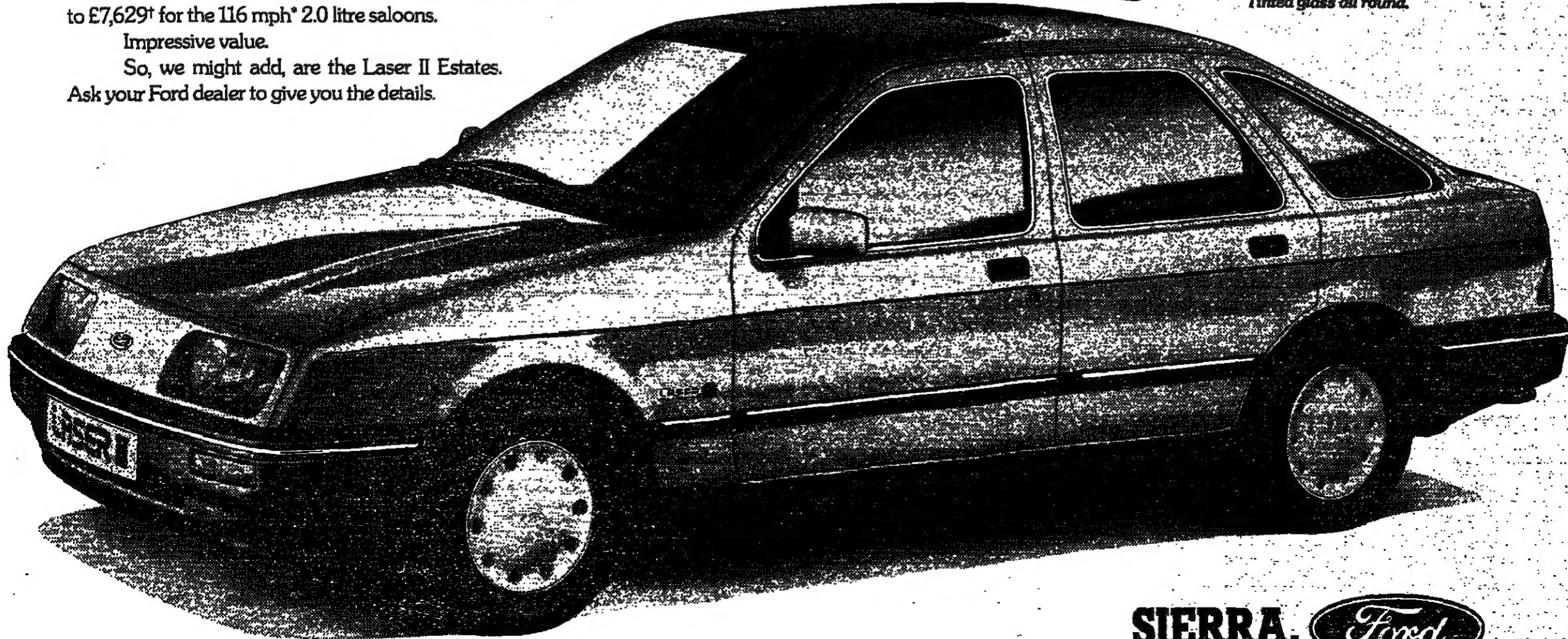
Reclining front seats with adjustable head-restraints, covered in Truro fabric.



Entertainment provided by this push button radio/stereo cassette player.



Tinted glass all round.



SIERRA. 

†Maximum retail prices, excluding number plates and delivery. \*Ford computed figures.



## New Guatemala President sees control of Army might as priority

From John Carlin, Guatemala

The moderate Christian Democrat, Señor Vicio Cerezo, was declared the official winner yesterday of Sunday's presidential elections in Guatemala, capturing two-thirds of the vote to end 15 years of military government.

Señor Cerezo, a lawyer aged 42, is due to take office on January 14, initiating a five-year term no one is sure he will complete.

A notoriously volatile Army is the sword of Damocles, as one local observer put it, menacing Señor Cerezo's presidency. Señor Cerezo himself has acknowledged as much, saying that his "real task" will be to diminish the Army's power.

The United States, however, is on Señor Cerezo's side. Guatemala, rich in resources and with a population of eight million, borders Mexico and is the final Central American "domino" - the point where Washington is keenest to "draw the line against communism".

"We are dead set against anybody interrupting the democratic process," said the US Ambassador to Guatemala.

As it has done in El Salvador, Washington means to put its money where its mouth is. Immediate financial aid of about \$100 million (\$66.6 million) is expected on Señor Cerezo taking office, a sum urgently needed for overdue oil payments. Señor Cerezo has said he will need \$200 million more in his first six months to avoid a state of virtual bankruptcy.

Ironically, the critical state of the economy is both Señor Cerezo's most urgent problem and his principal source of strength.

The Army, headed by General Oscar Mejía Victores, is leaving office with some relief, sensing its helplessness before an economic crisis which has in recent months provoked riots and anti-government demonstrations.

The new civilian Government offers a guarantee of international aid which Señor

Cerezo has said he hopes will also be provided by West Europe.

But such aid will only be forthcoming if Señor Cerezo, who has survived two alleged army-assassination attempts in recent years, is able to improve Guatemala's human rights image, currently the worst in Latin America.

But the Army - proud, professional and ruthless - has made it clear it will not tolerate involvement by the new Government in its counter-insurgency strategy. The Guatemala Army's success in containing the guerrillas during 24 years of war has been based to a great degree on massacres of alleged guerrilla sympathizers in the impoverished countryside and "disappearances" in the cities. These have been denounced world-wide but to no effect.

The notion of bringing military officers to trial in the manner of Argentina, was not even mentioned among the political parties in the recent election campaign. Public mention of the subject, Señor Cerezo knows, would amount to more than just political suicide.

The new Government's policy towards left-wing Nicaragua will be decisive on the key question of American aid. Under army rule, Guatemala pursued a curiously maverick line, refusing to accommodate itself to US interests in the manner of El Salvador.

Powerful army officers fear that antagonizing the Sandinista regime might involve them in a possible regional war, threatening the comfortable, some say "feudal", authority the Army represents, especially in the rural areas. Señor Cerezo is a reasonable survivor in a political party 300 of whose members have allegedly been killed by the Army in recent years. He has made it clear that he is more aware than anybody of the delicate problems ahead.

"I'm a good politician, but I can't work miracles. I am not God," he said.

## Cypriot poll fails to find a solution

From Robert Fisk, Nicosia

President Kyprianou yesterday emerged from the Cypriot elections with increased political support for his minority Diko Party, but no guarantee that the two main opposition parties will not paralyse his Government in protest at his rejection of UN peace proposals for the island.

If the Opposition - Mr Glafkos Clerides's Democratic Rally, and the Communist Akel really believed that the election results would topple the President, they must have been sorely disappointed when the last counts were taken yesterday afternoon. Rally and Akel had jointly forced the dissolution of the Cypriot Parliament to produce an election, but their share of the vote in Sunday's poll fell from 64 to 61 per cent.

Mr Kyprianou's party increased its support from 19 per cent to 27 per cent but Diko's continued minority status still leaves the Cypriot leader vulnerable in Parliament. In short, and even before the parliamentary seats are apportioned in the next 24 hours, elections have changed little and solved nothing.

Over in the Turkish sector of Nicosia, Mr Rauf Denktaş, President of the self-declared "Turkish Republic of Northern Cyprus" was reported to be depressed at Mr Kyprianou's increased vote.

In theory, Akel and Rally could still obtain two-thirds of the seats in Parliament, which would allow them to introduce a clause amending the Constitution. The clause - Article 44 - gives the President a five-year term of office and the opposition still has faint hopes of reducing the five years and forcing Mr Kyprianou out of office.

By yesterday evening, more than 270,000 of the country's 330,000 votes had been counted, showing that Rally had obtained 90,173 (34.01 per cent) and Diko had picked up 72,387 (27.3 per cent). Akel obtained 71,801 votes (27 per cent) and the socialist Edeak, in loose alliance with Diko, had 29,779 votes (11.27 per cent).

Leading article, page 11



Dr Andrei Sakharov taking his wife, Yelena Bonner to Gorky station for her trip to the West. The shot is from a video film passed to the West German daily Bild, apparently by Soviet journalist Victor Louis.

## Brandt unable to fit in Walesa visit

From Roger Boyes, Warsaw

Herr Willy Brandt, leader of the West German Social Democratic Party (SPD), returned home yesterday after a controversial three-day visit in which the Polish Government fitted him as a world statesman.

Herr Brandt, who came with several party colleagues, including the arms control expert Herr Egon Bahr, spent most of his time with General Wojciech Jaruzelski, the Polish leader, and a senior Politburo member, Mr Jozef Cyrtek. The official press has been delighted, all the more so because Herr Brandt, unlike other Western visitors, had not found time to visit Mr Lech Walesa, leader of the outlawed Solidarity union.

At a conference in Warsaw yesterday Herr Brandt denied that he had turned down an invitation from Solidarity. In

a reply to Mr Walesa, "I said that my visit would be limited only to Warsaw. One cannot arrange everything at the same time."

The SPD leader did raise some human rights issues with General Jaruzelski, and some of his fellow Social Democrats asked for official intervention in cases of family reunification.

But the dominant impression left by the visit was that the Social Democratic Party is pursuing a second, alternative foreign policy towards East Europe, and especially Poland. While Chancellor Helmut Kohl is repeatedly castigating for what Warsaw believes is his support for the German refugee lobby, ex-Chancellor Brandt is listened to with respect on all important issues of foreign policy.

## The Vatican synod A perfect example of painless surgery

From Peter Nichols, Rome

The final report of the Vatican's special Synod of Bishops published here yesterday is a perfect example of painless surgery. It obscures the whole of the work of the synod in the concept of the Church as "communio". This concept loosely defines the Church as a series of relationships. Its use avoids specific definition of the roles of the Pope vis-à-vis other churches.

It also serves as a foundation for order in the Church while being totally separate from purely organizational questions or problems within the Church which relate to power. That was why Monsignor Schotte was able to use "communio" as a reply to comments in the press here that the synod had undone a vital part of the work of the council by reviving the comparative importance of the hierarchy rather than insisting of the council's definition of the Church as "people of God", which meant baptized persons whether priests or laity.

The report makes use of the same concept to support the practice of responsibility on the part of every Bishop for the Church's central government which was essential teaching to emerge from the Second Vatican Council and is called collegiality.

Yet, in spite of the report's insistence on the Pope's authority, it confirms the Second Vatican Council's stress on the importance of ecumenism. The synod confirmed that "after these 20 years, we can affirm that ecumenism has incribed itself deeply and indelibly in the consciousness of the Church. We bishops ardently desire that the incomplete communion already existing with the non-Catholic churches and communities might, with the grace of God, come to the point of full communion".

The report has been accepted in its entirety by the Pope. In his comments on the report, Monsignor Schotte said that the synod views the second Vatican Council as a continuing blessing for the Church. But the synod had also shown, he said, a certain realism in talk of shadows as well as light in the way the council had been applied, referred to the passage in the report that says: "In truth there certainly have been shadows in this post-conciliar period, in part due to an incomplete understanding and application of the council, in part to other causes. However, in no way can it be affirmed that everything

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## Ashes of air victims stolen

Tokyo (AP) - Ashes from cremated remains, including those of victims of a Japan Air Lines plane crash in August, were stolen from two crematoriums, officials said here.

Ashes are subsequently sold to criminals who sift through them for gold and other precious metals from the deceased's teeth or jewellery, they added.

Both crematoriums, in Takasaki and Isezaki, are located in Gunma prefecture, 70 miles northwest of Tokyo, where the plane crash killed 520 people.

"It is extremely regrettable. The crematorium had been kept very secure", a spokesman said.

## Robots trained as rescuers

Munich (Reuters) - Robots capable of rescuing people from disasters will be developed as part of Europe's Eureka high-technology drive, the West German aerospace and technology group Dornier said.

"Potential applications include... fire-fighting, rescue and disaster missions, as well as the transportation and handling of dangerous materials," it added.

## Group linked to arrests sought

Washington - US customs officials are trying to identify a political group linked to the three Ghanaians arrested on Sunday at Newark Airport, New Jersey, on charges of conspiring to buy missiles, anti-aircraft guns and other weapons.

Joseph Mensah, aged 67, from London, was carrying a blue booklet identifying him as a member of the Ghana Democratic Movement, for which the arms were apparently intended.

## Deng pledge

Peking (Reuters) - China will back Cambodian anti-Vietnamese forces for 100 years or as long as it takes them to achieve national independence, Mr Deng Xiaoping, the Chinese leader, said.

## Keeper mauled

Grand Rapids, Michigan (AP) - Gail Booth, aged 30, a zoo keeper, was mauled to death by a South American jaguar which escaped from its cage as she was doing her final rounds of the day.

## Marceau better



The French mime artist, Marcel Marceau, aged 62, (above) is improving in Moscow hospital after emergency surgery for a stomach ulcer. He is expected to be flown back to Paris this week.

## Unesco protest

Paris (Reuters) - The president of Unesco's staff association, M Bruno de Padirac, said that he would start a hunger strike today in protest over what he called the agency's "arbitrariness and inconsistency" in staff recruitment.

## Minister sacked

Moscow (Reuters) - Trade Minister of the Soviet Republic of Georgia, and his deputy have been dismissed in an anti-corruption drive, a Georgian newspaper said.

## £1m British aid

Mr Timothy Raison, Minister of Overseas Development, has approved a grant of up to £1 million to the Save the Children Fund to assist famine relief in Sudan.

## Tunnelling in

Madrid (Reuters) - Four robbers burrowed into a bank vault from Madrid's sewer system and stole 12 million pesetas (about £53,000) in cash and several safety deposit boxes.

## Sour Rambo

Los Angeles (Reuters) - Sylvester Stallone of the Rocky and Rambo film was awarded the annual Sour Apple prize of the Hollywood Women's Press Club as the least noteworthy and most inaccessible star of the year.

## Verdict date

Carlo, (Reuters) - A military tribunal trying an Egyptian policeman for killing seven Israeli tourists in Sinai on October 5 will deliver its verdict on December 28, al-Ahram newspaper reported.

## PRISONERS OF CONSCIENCE

### El Salvador: Miguel Orellana

By Caroline Moorehead

Dr Miguel Angel Orellana is one of a number of medical doctors currently being held by the military in El Salvador under suspicion of treating the opposition forces.

Officially, he has not been formally charged or tried, though he is thought to have appeared before an unspecified military tribunal. He is now in Mariona prison.

Dr Orellana, aged 33, was arrested in May near Loma de Remos in the Guazapa region by members of the 1st Infantry Brigade. He is believed to have been tortured before reaching Mariona prison two weeks later.

### US patient dies after hormone cancer treatment

From Trevor Fishlock, New York

A patient undergoing experimental cancer treatment at the US National Cancer Institute died from the severe side-effects of the process.

The treatment uses the hormone interleukin-2 to boost the body's immune system. In 11 of 25 patients with advanced cancer there has been significant reduction of tumours. But one side-effect is fluid retention. Dr Steven Rosenberg, who leads the research with the new treatment, said that a patient not one of the 25 first treated had died from a combination of the side-effects and his advanced cancer.

### Property chief on new charges

Hong Kong (Reuters) - The former chairman of Hong Kong's collapsed Carrian property group, arrested on Saturday on new charges of bribery and conspiracy to defraud, was freed yesterday on bail.

Mr George Tan, aged 53, was released despite objections from prosecutors at a closed-door hearing, court officials said.

His bail was maintained at HK\$52 million (£4.5 million), the amount set when he faced two previous counts of conspiracy to defraud that were linked to the collapse of Carrian with debts of more than US\$1 billion (£700 million), in 1983.

Mr Tan's chief deputy at Carrian, Mr Bentley Ho, was also released on the bail of HK\$2 million set on earlier charges.

## Five more blacks die in S Africa

From Michael Hornsby, Johannesburg

At least five people died in the 24 hours up to yesterday morning in continuing unrest in various parts of South Africa, according to bulletins issued by the South African police.

The police said they killed one man on Sunday afternoon, when they fired shotguns on a stone-throwing crowd which refused to disperse outside the Randfontein Estates Gold Mining Company at Westonaria, on the West Rand. They arrested 23 others.

A spokesman for the National Union of Mineworkers said the crowd consisted of union members returning from a meeting in the town of Cadestonville. It claimed two miners had been killed, 30 injured and 41 arrested.

A spokesman for the management, the Johannesburg Consolidated Investment Company, said he believed the police had been summoned by a shopkeeper outside the mine premises.

In other incidents reported by the police, the charred body of a woman was found in a black township near Queenstown, in the Eastern Cape, and a black man and woman died in Khayelitsha, near Cape Town, when their house was set alight. No further details were given.

A black man was also reported to have been hacked to death near Port Elizabeth in a clash between rival black political organizations, the United Democratic Front and the Azanian People's Organization.

The police said they were investigating an allegation that a group of soldiers used their steel helmets to beat an elderly black man to death in a Soweto street last week.

## Dhaka summit tackles terror

From Vilijtha Japa, Colombo

President Jayewardene of Sri Lanka believes the decision of the seven South Asian heads of state to set up a study group to examine the problem of terrorism is of crucial importance to the future of the region.

In an exclusive interview on board the aircraft flying him back to Colombo from the Dhaka summit of the member states of the South Asian Association for Regional Co-operation, President Jayewardene said that the need to take a united stand against regional terrorism separatist guerrillas based in India's Tamil Nadu state of terrorism in Sri Lanka.

His meetings with the Indian Prime Minister, Mr Rajiv Gandhi, over the weekend were very helpful, though time constraints prevented detailed discussions of an actual solution

to Sri Lanka's ethnic problem. The next year, he said, was going to be crucial in the search for a peaceful solution. "If they do not want to settle this issue through democratic ways and discussions, we will have to deal firmly with these murderers," he said, in a reference to the militant separatist Tamil guerrillas.

With the strengthening of the armed forces, Sri Lanka was now ready to deal with them.

When asked about the proposals submitted by the moderate Tamil United Liberation Front in response to the Government's proposals for devolution, President Jayewardene said: "I do not know what the Tamils want."

He explained that what had been offered to the Tamils

virtually amounted to the powers of an Indian state. But he resolutely rejected the Tamil demand of linking the Northern and Eastern provinces of Sri Lanka into one unit. The people in an Eastern Province did not endorse the Tamil demand for a separate state in the last elections in 1977.

● DELHI: Mr Gandhi reaffirmed on his flight home from the summit that every country in the South Asia Association of Regional Co-operation was "equal". He apparently made the statement in reply to a remark by General Zia ul-Haq, Pakistan's President, that regional co-operation would have little meaning if India did not treat big and small nations in the region as equals (Kuldip Nayyar writes).

The improved climate was signalled on Sunday, when Mr Baldrige and 150 of the businessmen flew into Moscow on a special charter flight from New York. Direct air links between the US and Soviet Union have been cut for the past six years and are due to resume on a regular basis next year.

Yesterday, Pravda reflected the importance being accorded to the talks by the Soviet authorities. In an article headed "Trade is a bridge to mutual understanding," it said that the positive impetus provided by the summit had made it possible for "the regular forum of Soviet and American businessmen to become a major event".

Some are now using emergency "medicine cabinets", intended for use only in war-time. Treatment for all but extreme emergencies is being cut back or stopped. Even cancer patients are no longer receiving their regular treatment.

Oil heating has been turned off in all but children's wards and intensive care units for lack of fuel.

Out-patients face a long and difficult search for drugs, which are frequently not available in the Histadrut's pharmacies and eventually have to be bought in more expensive private pharmacies. Drugs are being issued in short supplies, which means regular users have to go looking for their medicine three or four times more often.

The Histadrut's financial problems have triggered a general crisis in the service. The fund provides 75 per cent of all public health treatment, but its income has been radically cut by Israel's economic austerity programme.

## Crisis faces Israeli health care

From Ian Murray, Jerusalem

Israel's health service faces collapse through lack of money, directors of government hospitals warned the Knesset finance committee yesterday.

Food, oxygen, drugs - even surgical thread for operations - are running out, and there is no credit available to buy more, they said. A \$10 million (£6.6 million) credit agreed by the Cabinet on Sunday to help the Histadrut (trade union) health fund would bail out its 15 hospitals, but would not do much to help 34 government hospitals dangerously short of supplies.

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The



# Fat pickings from the lean look

A new dietary product from the United States claims to benefit everyone: the people who take it get slim, and the people who sell it get rich. But Herbalife's aggressive sales methods have been criticized and its medical claims have been challenged, as Andrew Lycett reports

"Lose Weight Now Ask Me How" read the lapel badges on most people entering the Central Hall, Westminster, one mild evening in October.

Inside, Herbalife, the controversial American corporation using this slogan, was holding a Business Opportunities Meeting. Around 1,000 people had ventured out to hear about the benefits of taking and, equally importantly, selling the weight-control products manufactured by the company.

In five short years Los Angeles-based Herbalife, headed by 29-year-old Mark Hughes, has grown into a \$500 million business offering a basic, four-product "Slim and Trim" programme, supplemented by a variety of vitamins and herbs. However, its aggressive sales methods have been heavily criticized in the United States.

In the US, the company has been forced to reformulate one product and recall promotional literature following a "notice of adverse finding" by the federal Food and Drug Administration (FDA). The state of California currently has an action against it, as does the Canadian government.

## Herbalife is a variation on the diet of skimmed milk with vitamins

In May 1984 Herbalife extended its operations to Britain, where it hopes to avoid the controversy generated across the Atlantic. Earlier last month Herbalife's American medical adviser, Dr David Katzin, was in London to sound out British doctors about establishing a local medical advisory board. He says this will help present factual nutritional information rather than uncertain medical claims about its products. "People are feeling better and they need to have doctors behind them to say it is OK to get healthy this way."

Professor Victor Wynn, head of the metabolic unit at St Mary's Hospital, Paddington, remains sceptical. He says that although there is nothing harmful about Herbalife products, they are unlikely in themselves to contribute much to a weight-reducing regimen, apart from reinforcing a strict calorie-controlled diet.

He adds, "Herbalife offers a variation on the slimmers' diet of skimmed milk with vitamins. How-

ever, it does have one vital extra. In the treatment of obesity the most important thing is an element of behaviour modification. I could put someone on a diet and it would do no good. However, by getting people to attend meetings where they're praised for their advances and getting them involved in selling the product, Herbalife appears to be telling people they can actually live on eating less."

This successful business already has 25 staff at its pristine headquarters in Slough, and claims 25,000 distributors, operating what it calls "multi-level marketing". In its first year here, Herbalife had sales of \$6.7 million and expects \$10 million in 1985-6.

Some of those 25,000 distributors were in the Central Hall, Westminster, in October to bear witness to the weight-reducing and revenue-earning power of Herbalife products. The platform was decked out with green and yellow plants (the Herbalife colours). Two large TV screens at the front of the hall displayed the Herbalife logo.

Loud American rock music was playing. Suddenly, just as Bruce Springsteen reached the climax of "Born in the USA", the screens sprang into life to show a bouncy blonde woman in a bright blue jumpsuit, sweeping - half running and giving a strange whoop - on to the centre-stage to rapturous applause.

Introducing herself as Caroline Hazledine, she quickly launched into a sales pitch about Herbalife and its founder Mark Hughes.

Hughes, she said, was only 18 when his mother died of a drug overdose caused by addiction to slimming products. This encouraged him and his friend Richard Marconi to look for a healthier way of losing weight. It was the mid-1970s, when trade with China had just opened up. The two became interested in Chinese herbs, which they formulated in a "basic health programme", first marketed in the United States in February 1980.

That year Herbalife turned over \$2 million (the faithful in Central Hall claimed the following year \$10 million (more applause), in the third, when it expanded into Canada, \$58 million, in the fourth, when it took on Australia, \$140 million, and in the fifth, when the United Kingdom was added, \$512 million (the clapping and whoops were tumultuous). "However", Caroline added, pointing at the Herbalife tins piled



Lawrence Thompson addresses the meeting: "All you need is the desire to improve yourself financially and the willingness to work"

high, "there is only one star of this company: it is on that table."

She asked anyone in the audience who had used the product to stand up. Eventually, around 40 people, who had lost more than 30 pounds, were asked to come up on the stage.

Under the glare of the video lights they told their weight loss stories. Giuseppe, in his teens, had lost 34 pounds and "gained some good muscles". Daphne Sherman had lost 30 pounds in just two and half months. She had "more energy than ever before". Colin from Brighton had lost 52 pounds in 11 weeks. Not only was he healthier but also had "the healthiest bank balance in Brighton".

## Supervisors can buy supplies at half-price

This was the cue for a similar review of financial success stories. First we were told a bit about the marketing system. At the basic level, for £25, you buy a Distributor's Kit comprising the four main products in the Herbalife Slim and Trim programme. Formula One is a soy-based protein powder which users take with milk or orange juice twice a day, and then are allowed one normal meal of 700 calories; Formula Two is a special blend of 14 herbs, plus kelp, lecithin, B-6 and cider vinegar; Formula Three is a "multi-vitamin multi-mineral formu-

la... provided for balanced nutrition", and Formula Four is linseed oil tablets, supplying "essential... unsaturated fatty acids not produced by the body".

Under consumer protection law you have eight days to make up your mind about these products. Then you can become a consultant, entitled to buy products at 25 per cent discount. Sell a bit more and you are called senior consultant, with a 30 to 42 per cent discount, and finally, if you turn over more than \$4000 a month, you are a supervisor, buying products at half-price.

On the Central Hall platform a second queue of high-earning distributors went through their stuff to much applause. One made £46,000 in seven months, another £8,000 to £10,000 per month. A merchant sea captain from South Wales gave up his job to join his wife and family when he found out how much she was making from selling Herbalife.

Finally the star of the show, a man described as able to "motivate the dead", was presented - Lawrence Thompson, Herbalife's Texas sales director, over on his quarterly visit to Europe.

Looking like a younger Bruce Forsyth, with jutting jaw, gleaming teeth and sharp pin-striped suit, the tanned Thompson related how his friend Mark Hughes had prevailed on him to sell what he called "herbife". At each stage he barked at Hughes' advice - "All you've got to do is use the products, wear the button and talk to people". But he

persevered and was now making big bucks.

The following day, he said, he would impart the recipe for success in a training programme which could be called "How to earn \$10,000 a month in 90 days". "It is very rarely that the average person gets this opportunity - not just the commodity, but the timing and the way to get it to the market-place". All that was needed from participants, was "the burning desire to improve yourself financially" and "willingness to work".

"We took that burning desire, we took that willingness to work and put it with the commodity and it made us wealthy".

That is certainly true of multi-millionaire Mark Hughes, who owns 54 per cent of Herbalife (there are five other limited partners).

## The company makes no therapeutic claims for its products

Last year Hughes was married for the second time (to a Swedish former beauty queen). He splashed out \$7.3 million to buy Kenny Rogers's one-time home in Bel Air and on his honeymoon acquired another beachfront property in Hawaii. For running around Los Angeles he has two Rolls-Royces and a Mercedes.

Formula Two of the Slim and Trim programme was described in the 1982 Herbalife Career Book as "the Miracle Worker", relieving

everything from acne and cancer to ulcers and venereal disease. The US federal FDA objected to this and asked Herbalife to delete such medical claims. It also insisted the company remove from Formula Two the herbs mandrake and pokeweed, which it considered unsafe. Herbalife duly complied.

Health and Welfare Canada are soon to bring 24 charges against the company "relating to false or misleading advertising in the Herbalife Career Book".

In Britain the company says it sells only nutritional products for which it makes no therapeutic claims. It states that each formula is "a weight-reduction aid only when used with a calorie-controlled diet". Its literature carefully follows these guidelines. But as Dr Mick Mills, a West Country GP who attended the professionals' meeting with Dr Katzin, points out, it is not always easy to control the enthusiasm of medically unqualified distributors in the field.

With Florafibre tablets designed to boost fibre in the diet at £3.14 and NQO at £10.06 for a month's supply, it is possible to spend as much as £100 a month on Herbalife products. The company says this is less than the cost of the two-meals a day which the participants are advised to forgo.

However, Dr Mills says Florafibre is "a very expensive way of taking fibre in the diet" and adds that it is impossible to say either how much the herbs in Herbalife products cost or quite what scientific effect they have.

## Snowed under by a song

No one knew it at the time, but by tuning into what served as a pop music programme on the wireless 43 years ago this month, they were in at the start of a revolution. Suddenly, a new dimension had been added to Christmas, one which, in its way, was to become as much a part of the season as cards, trees and turkeys. Bing Crosby had just recorded "White Christmas".

It was the time, being whistled and hummed as women queued for their seasonal double food ration, or as they filled the shells in the munitions factory. Men burning in the sun of the Western Desert in the month after El Alamein forsook LBJ Marlene to dream of snow covering the rooftops back home.

Such is the way of pop tunes. In 1942 "White Christmas" by Irving Berlin was at the top of what was then called the hit parade on both sides of the Atlantic. For years afterwards, it was the same story, with only the occasional red-nosed reindeer to get in the way.

The most memorable recent Christmas record may be Band Aid's "Do They Know It's Christmas", which was top last year with world sales of eight million and is likely to do well enough this season. But there is no doubt that we shall be hearing "White Christmas" a few hundred times between now and Christmas Day. The Crosby record has just been re-released for the umpteenth time and there are discs and children's versions to ensure that it goes on and on.



Bing Crosby sold 30 million copies of White Christmas

Forty-three years and - I am assured by Chappell's, the music publishers who keep an eye on such things - "in excess of 300 million copies" after it was written it is the most sung of Christmas tunes (excluding "Silent Night", for which there are no comparable figures) and is far and away the most successful commercial song of all time.

Crosby's version accounts for only 30 million - or 10 per cent of its sales - so far, and is no longer the best-selling disc ever; Michael Jackson's "Thriller" eclipsed that. But if Crosby had never sung anything else (and he never more numbers than any other star) it alone would have ensured that he died a multi-millionaire.

Its writer, Mr Berlin, is now 97 and reputedly still humming an upright piano on the black notes - he never learned to play the white ones so had a special lever fitted to change key; nor did he learn to read music. It is just one of his tally of 3,000 tunes - more hits than anyone in history.

The song was written for the Crosby-Astaire film *Holiday Inn*. Crosby himself once told me: "I liked it but I didn't think it was that special - although I remember saying at the time: 'I don't think you need worry about that one, Irving'."

He sang it first on his radio programme and the rest is history. In 1954, he reprised it in another film, called inevitably, *White Christmas*.

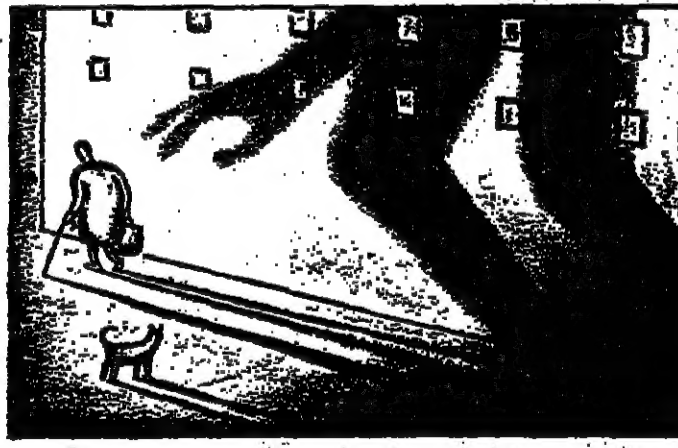
The song has been recorded by hundreds of artists ranging from Grace Fields to Elvis Presley, and played by symphony orchestras and rock groups - to say nothing of adding a new phrase to the language.

Peter Evans

Michael Freedland

## Cutting crime, by design

Bold planning and tenant involvement have led to a startling drop in trouble on a south London estate



A modest redesign of the Pepps Estate in Deptford, south London, together with increased community involvement in its management, has had a startling effect on the crime rate. Most categories of crime have been almost halved - burglary by 46 per cent, auto crime by 55 per cent and street crime, including robbery, by 40 per cent.

The transformation is a monument to the ideas of the American architect Oscar Newman, especially to his concept of "defensible space" - territory that people call their own and protect.

"Pepps was an estate designed for crime", says Hugh Maloney, of the Safe Neighbourhood Unit, the group called in by the Greater London Council to try to solve the problems. Corridors were used as footways, and front doors, many largely glazed, opened on to them. "It was possible to be inside a flat in a matter of minutes", Maloney says. "If people heard a noise, they would be frightened to look out."

Nowhere on the estate was safe. Mrs Flo Bragg, aged 66, told how she had her pension snatched outside her front door. A woman at the end of the same corridor was burgled three times.

Those who committed crime could quickly make their escape. In the fashion of the day, Pepps was built with 10 interconnected eight-storey blocks and three 24-storey tower blocks. It was a rabbit warren of passages. By the early 1980s many of the original 4,500 inhabitants had left, their places taken by the statutorily

rehoused and squatters. Finally the caretakers moved out to central offices in the Old Kent Road.

The first thing the Safe Neighbourhood Unit did was to organize meetings with residents and a large survey.

Changes were made to several aspects of the design of the buildings. To go to Mrs Bragg's flat now, you have to use a phone-entry system at the front door, then another at the entrance of the corridor, which is blocked by doors. Her front door is new and strong, with a lock and separate catch set in a steel plate.

In the three tower blocks, the second phase of the work, a phone-entry system is to be installed at each entrance and corridor, with a closed circuit television unit in the entrance foyers. In all the blocks

redundant drying rooms will be closed and improved lighting fitted. In one block the foyer has been redesigned to prevent through-traffic.

Outside, where dark patches can make people fearful of walking at night, additional external lighting has been installed. Instead of a mobile caretaking system, 12 resident caretakers have been employed. Since September 26, 1984, five home-beat police officers under a sergeant have been on the estate, liaising with other staff on duty there. The police are now talking about a neighbourhood watch scheme.

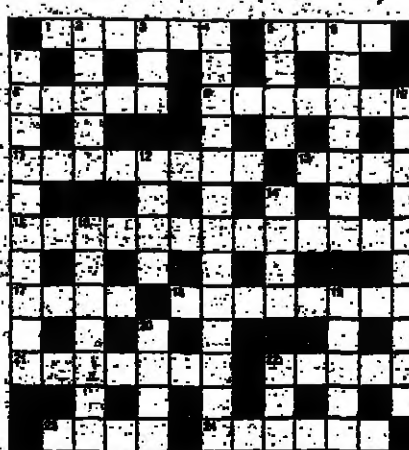
## A SAFER ESTATE

	Burglary	Auto crime	Street crime	Petty crime
Sept 83 to Sept 84	297	475	25	178
Sept 84 to Sept 85	161	212	15	170

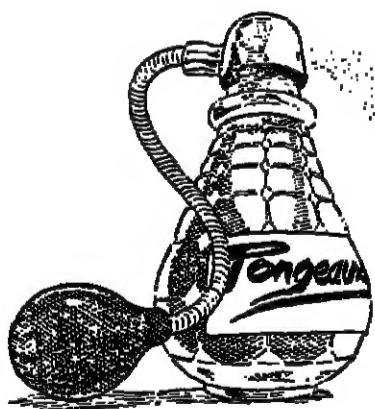
\*Serious crimes including robbery.

## CONCISE CROSSWORD (No 822)

- ACROSS:  
1 Manoeuvre (6)  
2 Agreement (4)  
3 Untimely (5)  
4 Care lack (7)  
5 Left over (8)  
6 Roster (4)  
7 Loud dispute (8,5)  
8 Every (6)  
9 Scare (6)  
10 Victory (7)  
11 Wrong (5)  
12 College chief (4)  
13 Light act (6)  
DOWN:  
1 Wall tapestry (5)  
2 Paying (3)  
3 Caste host (8,4)  
4 Hotel boy (4)  
5 Cigar (7)  
6 Reminiscence (10)  
7 Worthlessness (10)  
8 Lodgings (4)  
9 Smokey fog (4)  
10 Attributed (7)  
11 Wierde (3)  
12 Prophecy sign (4)  
13 Say further (3)



- SOLUTION TO No 821  
ACROSS: 1 Nomad, 2 Matador, 3 Copier, 4 Female, 5 Hust, 6 Observatory, 7 Aye, 8 Flagant, 9 Branch, 10 Fetters, 11 Overman, 12 Trier, 13 Notch, 14 Motor, 15 Dominator, 16 Machiavellian, 17 Top, 18 Lacquer, 19 Tetchy, 20 Singant, 21 Bespoke, 22 Bamboo, 23 Street, 24 Acute, 25 Scum.



Last year's present came in useful...



so might this year's.

Last Christmas do you remember feeling just a little disappointed when you opened some of your presents? And can you honestly say that everything you gave was just what was wanted?

This year give them the present that could be worth a fortune. Give them Premium Bond Gift Tokens, and for as little as £10 you'll be giving ten chances

each month to win a massive £250,000 jackpot. They're available from your local post office in three smart designs, in values from £5 to £30. And with 155,000 winners sharing ERNIE's monthly payout of £11 million, one

thing is certain - you'll be giving a present that anyone will be pleased to receive.

Premium Bond Gift Tokens. The gift that could be worth a fortune.



GIFT TOKENS



# FASHION by Suzy Menkes

## The glass menagerie

Jewels glitter with glass paste or fine gems. Images from nature are the current trend

The fine jewellers have never struck it so rich. After a supremely successful season they are drinking a toast to the shops that were once supposed to be putting them out of business. For it is the gaudy glitter of the frankly fake which has inspired a revival of interest in the real thing.

"People are wearing jewellery again," is the story from all London's leading jewellers. They cite Butler & Wilson and their rivers of glass paste, as the reason for the renaissance of business and the fact that a new generation is wearing jewels.

"Young people are hanging on to granny's jewellery instead of selling it and buying a sports car," says Giles Swartbrock of N. Bloom, who finds that 1940s jewellery with its bold shapes and interesting stones is now a fast seller.

I see a strong fashion swing towards representational shapes and away from abstract craft jewellery, both in the old and in the new. For the first time since the 1940s and 50s, baskets of flowers, animal heads, diamond lizards and honey bees are all sprouting or crawling across the lapels of Knightsbridge girls who have dug out Mummy's best bits. As Edward Green, the new managing director of Garrard, says, the brooch is set for its first big flowering for a quarter of a century.

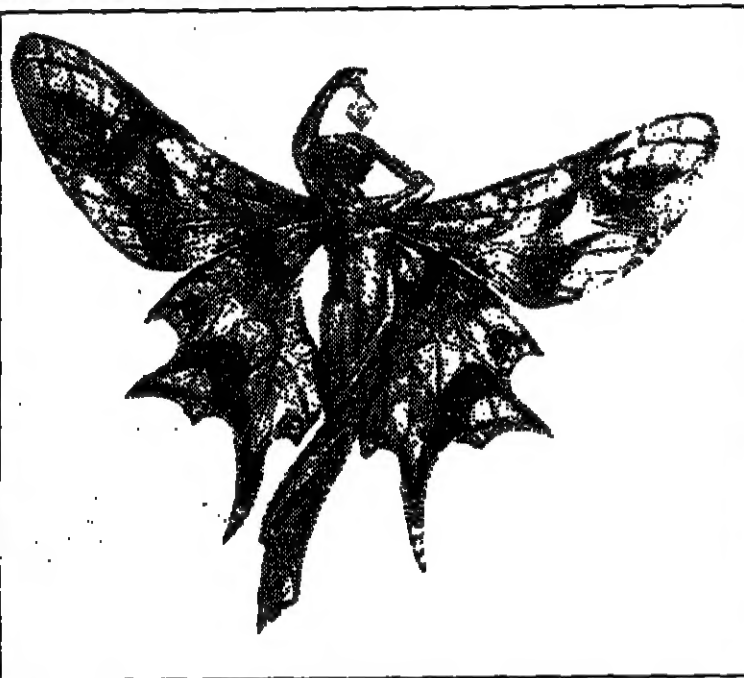
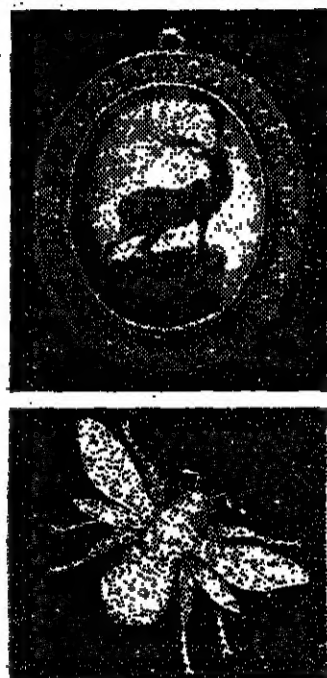
Flowers and birds, leaves and bouquets and all images of nature look splendid in fine gem-set brooches. New high technology is now bringing

Gold lurex ribbed polo-neck sweater, £65 from Whistles, St Christopher's Place, W1, and branches. Gilded twist chain £28, paste ear-rings £38, both from Rocks, 2 South Molton Street, W1. Hair and make-up: CLIFFORD BRAKE for Michaeljohn Picture by DAVID ANTHONY

those shapes into the cut of the stones themselves. Dennis Gardner, chief designer at Cartier, showed me one of his special commissions: a horse's head carved out of a diamond into a pair of cuff links - a 1980s variation on a traditional jewellery theme.

Annabel Jones has made and collected animal and insect jewels since she first set up her shop 16 years ago. She now finds that her own teenage daughter is drawn to the showcase windows for her glass menagerie: gold bee ear-rings (£410), an antique flight of swallows brooch, and the obligatory Young Fogey male stick, plus, which include a baroque pearl shaped into a bony, and a spotted enamel ladybird (from £60).

A wide range of antique nature jewels, from kitsch Victorian cockerels to sweet gem-set flowers are at N. Bloom, 40 Conduit Street, W1, and the Golden Part, 6 Brook Street, W1. Specialists in bold Victorian brooches as well as rings and earrings, Paul Longmire, 12 Bury Street, SW1, has teddy bears on enamelled cufflinks and can create a reproduction of your puppy's head, your grandchildren, or your coat of arms (from £185).



The 19th century gave birth to novelty pieces, and that quintessentially Victorian image of the stag at bay rears up on antique jewellery counters. Garrard, the Crown Jewellers, has the stag and more exotic symbols of empire for modern naturalistic pieces: gold elephants' heads with diamond flap ears delicately sculpted into a double bangle or wrapped round a finger ring.

At the Victoria and Albert Museum, Kevin Coates, the modern jeweller and goldsmith, is exhibiting work in the

jewellery gallery which shows that representational images do not have to be revived from the past. His work is surreal, sculptural and superbly made, using a variety of materials. Especially striking are his brooches of miniature people: a window frame encasing a gold child who clutches a flower pot in which grows a gold and coral orange tree.

Young jewellers do not usually have the opportunity to work with the finest gems, but Mappin & Webb in Knightsbridge are showing a small

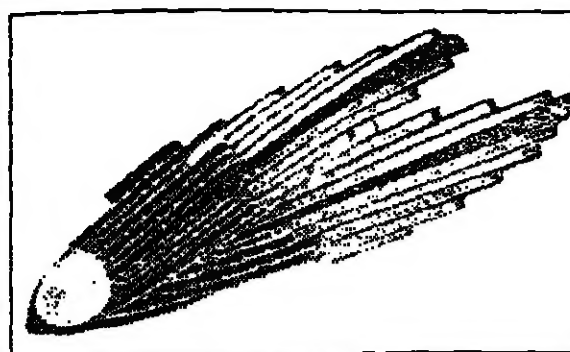
travelling exhibition of modern work using de Beers' fine diamonds. Because the emphasis is on quality stones, I was disappointed that some of the designers buried the diamonds like trifles in black steel earrings or flat gold bangles, but Jane Sarginson's marquise diamond brooch surrounded by a sweep of brilliant had the right sparkle with a modern sense of movement.

"The Grand Illusion" is the name of a fascinating exhibition of jewellery which opened last week at Cobra & Bellamy, in

Sloane Street, specialists in 20th-century decorative art and jewellery. All the glittering pieces on display are fake, and some must be judged only as imitations of the real thing. But there is art, too, in costume jewellery, especially in the fine workmanship of the early Czechoslovakian glass paste, and in the zest and energy of American designs of the 1950s. From Trifari's Rhode Island Museum comes a small display including a necklace, and the original working drawings, made for Mamie Eisenhower

for her husband's inaugural presidential ball in 1953. Collecting costume jewellery, even from the great couture names like Chanel, Schiaparelli and Dior, is a new idea although Cobra & Bellamy's owners, Veronica Manassis and Tania Hunter, believe that they are at the beginning of an important trend. There is an interesting essay on the subject in the *V & A Album* (a good cultural Christmas present at £7.95 from the museum's shop) by Jane Stancliffe of the metalwork department.

Students of jewellery who can barely afford paste will drool over two superbly produced new books: *Art Deco Jewellery* and *Art Nouveau Jewellery* (225 each from Thames & Hudson). Luxurious colour plates and graphic moonstones back up substantial texts. Vivienne Becker's study of the art nouveau period shows some of the inspirational naturalistic jewellery produced at the end of the 19th century. It is proof that fashion can recreate nature as the jeweller's finest art.



**SWALLOWS**  
Birds in flight: 15ct swallow brooches, circa 1900, £275 each from Annabel Jones, 52 Beauchamp Place, SW3

**COMET**  
Raymond Temperley's 1920s silver comet brooch set with a pearl. One of more than 1,000 illustrations in *Art Deco Jewellery* by Sylvie Raulet (Thames and Hudson, £25)

**TREE**  
Spectacular brooch in white metal, resin and pastes, £350, by American costume jeweller Triton in the 1950s. From "The Grand Illusion" at Cobra & Bellamy, 149 Sloane Street, SW1

**LEAVES**  
Matching oval diamonds set in tapered gold leaves on a rope chain. By Courts & Hackett from "Visions of Quality" at Mappin & Webb, 65 Brompton Road, SW3

**RAM**  
Golden fleece in the Carver of finely worked and animal motifs, gold on a two-gold chain from a collection at Carrar, 175 New Bond Street, W1. Also diamond and gold panther on chain

**STAG**  
Monarch of the glen high Victorian oval pendant in Essex enamel and crystal, £4,200 from Garrard, the Crown Jewellers, 112 Regent Street, W1

**FAIRY**  
Art nouveau gold brooch with blush pink and turquoise coloured plique à jour wings edged with diamonds. By Gaston Lalitte in France, 1904. From *Art Nouveau Jewellery* by Vivienne Becker (Thames & Hudson)

**FAWN**  
Silver stag brooch circa 1910, £435, from a selection of animal and insect brooches at Annabel Jones, 52 Beauchamp Place, SW3

**BEE**  
Silver and gold set bumble bee brooch in diamonds and rubies, circa 1870, £3,300 Annabel Jones, 52 Beauchamp Place, SW3

**LIZARD**  
Antique wriggling lizard brooch in diamonds set with rubies and green garnet, £3,500 from Garrard, the Crown Jewellers, 112 Regent Street, W1

**FLOWERS**  
Decorative glass paste and imitation pearl case of flowers brooch by Christian Dior, 1961, £250. From "The Grand Illusion", Cobra & Bellamy, 149 Sloane Street, SW1. Exhibition of designer costume jewellery from 1930s-70s

## Real men smell fragrant

The men of our dreams, heroes worthy of a Barbara Cartland novel, come to life on the men's grooming counters. We are offered brooding Latin lovers or English country gentlemen, for image-making is as important to the men's fragrance market as it is to the women's. Gone are the days of "splashing it on all over". We may not be clued up on the finer points of how fragrances are created. Subtle top notes and discreet undertones can be difficult to pick out when a maiden in distress is being rescued.

Often a fragrance contrasts with the packaging which is designed to home in on a target customer. The sleek elegant boxes of fragrance pour l'homme filling the shelves this Christmas portray images of different kinds of men.

Givenchy have created two characters, possibly father and son - Monsieur de Givenchy for the refined, distinguished elegant man of impeccable taste and his son Givenchy Gentleman, who has a forceful character, strong ambitions and wants a recognizable and powerful fragrance to reflect his lifestyle. Presumably he will graduate to Monsieur de Givenchy later in life. Either way,



both fragrances come in two fluid ounces of £9.75. Czech and Speake, "makers of fine toiletries" at 39 Jermyn Street, SW1, are tailor-made for the traditional English gentleman on the way to his club. Forays can be made to restock on badger shaving brushes, shaving soap in a ceramic pot (easily mistaken for a tub of gentlemen's relish) and a bottle of No 88 Cologne blended with sandalwood and plants from the South of France for £16.50. American designer Ralph

Lauren has squeezed the essence of the English country weekend into a smooth green bottle decorated with his gold Polo motif. This should be placed in the dressing room of an heroic young sportsman who excels in country pursuits. Polo is available only in the Ralph Lauren Shop at 143 New Bond Street, W1, and costs £15 for 2.5 fluid ounces.

Athletic man, created by Chanel, will return from an early morning run or work-out in the Marnitis to relax his muscular and virile physique in the stimulating leather of Antares Pour Homme. The can de toilette with its potent tones of wood and leather is packaged in strong square black bottles for £12.25.

For chic Italian style Giorgio Armani's latest fragrance, Armani Pour Homme, defines an elegant travelling man at ease in the most distant executive suites. He will pay £30 for a green bottle edged in black and embossed with the noble Armani eagle. Gianni Versace has also catered for this Latin sophisticate with Versace L'Homme available in a smart travel bag as can de toilette and bath soap for £25.

Created by Aramis Firenze, Tuscany is a new fragrance for the more romantic artistic Italian whose forbears must include Romeo and Casanova. Packaged in a terracotta colour reminiscent of tiled roofs burst by the Mediterranean sun, Tuscany Eau de Toilette (£15) is a cool lemony fragrance with patchouli, vetiver, musk and oak-moss among its exotic ingredients. It is available as a Christmas present packed in a Florentine leather case for £58. Macho medallion man does not appear in this perfumed cast of heroic characters. He will receive the usual, festively-decorated bumper pack and continue to "splishitalllover".

Guy Laroche, 33 Brook Street, London W1. Tel 493 1362

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Ted Lapidus (Paris) 1 & 1/2	£225	Lacoste (Paris) 1 & 1/2	£20
Givenchy (Paris) 1 & 1/2	£225	Givenchy 1 & 1/2	£20
Christian Dior (Paris) 1 & 1/2	£225	Givenchy 1 & 1/2	£20
Linen (London) 1 & 1/2	£225	Savoy Classic Silk 1 & 1/2	£20
Louis Feraud (Paris) 1 & 1/2	£225	Givenchy 1 & 1/2	£20
Lacoste (Paris) 1 & 1/2	£225	Givenchy 1 & 1/2	£20
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Savoy Classic Collection	£225	Givenchy 1 & 1/2	£20
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1 & 1/2 double breasted £325	£365	Givenchy 1 & 1/2	£7
Wool cashmere coats		Pierre Cardin 1 & 1/2	£9
Single and double breasted 1 & 1/2	£395	Givenchy 1 & 1/2	£10
All wool classic and business coats		Givenchy 1 & 1/2	£11
£165-£195		Givenchy 1 & 1/2	£12
BLAZERS		KNITWEAR	
Savoy Tailors classic blazer		Polo, Cliper, Lacoste, Nani Ron, Bivale, Moschino, Pringle, Marni...	ALL GREATLY REDUCED
Single and double breasted £95	£55	Ladies Shop	
Solo, Givenchy, Christian Dior, Ted Lapidus, Lacoste		Winter Sale	
Sale price		WINTER COATS	
JACKETS & TROUSERS		100% cashmere classics in navy, black	£175
Lacoste, Christian Dior, Christian Dior, Givenchy, Ted Lapidus		Savoy private collection wool coats £175	£125
SHOES		Mendi Autumn collection	
(STRAND ONLY)		Pringle Autumn collection	THIRD OFF
Church's, Barker, Stetson...	MANY AT HALF PRICE	Savoy Autumn collection	THIRD OFF
BELTS		Pierre Cardin 2 piece suits	THIRD OFF
Savoy Classics, Givenchy, Pierre Cardin...	ALL HALF PRICE	Le Tote Winter collection	25% OFF
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# SANDS AGAINST THE SEA

The oil ministers of Opec reached a new stage of desperation at their weekend meeting in Geneva. Their attempts to control a weak oil market have failed; quotas proved ineffective and then the formal price structure was abandoned in all but name. Now they have achieved unity only by turning in frustration on the perceived enemies of their policy: non-Opec oil producers and especially Britain. It seems unlikely that Mr Nigel Lawson, their particular target, will collapse in panic at this stage. But he will have to shelve short-term cuts in interest rates.

As so often in the past, Opec is leaving its options open. In theory, formal prices and quotas remain as they were. In practice, they are in abeyance. Members are free to sell what they like at any price in order to stop Opec's share of the world oil market falling further.

The new Venezuelan President of Opec, Senor Arturo Hernandez Grisanti insists that he is not declaring a price war, yet it is hard to see what other means Opec has to compete for sales and, in private, delegates are happy to make it clear that they want to put pressure on Britain's Chancellor at the time he is making his Budget in order to force Britain to cooperate with Opec by controlling output from the North Sea.

The previous Opec stance had certainly become insupportable. Its attempts to keep up the price of oil by restricting its own members' output under the quota system have simply given the benefit of relative price stability to North Sea producers and others, forcing Opec to restrict output further. As a result, its share of the market had fallen roughly two thirds to one third. Britain's North Sea output, for instance, has risen by a fifth. The end came when Saudi Arabia, which had cut its output to the bone to counter cheating on quotas by other members, could do no more without causing severe damage to its own economy.

The new stance represents Opec's last gamble. The organi-

zation is playing a game of bluff with the North-Sea producers to find out whose nerve will last the longer.

A gentle fall in the price of oil would be thoroughly good for the world economy, helping debt-ridden consumers, the big industrial countries, as well as aiding the worldwide fight against inflation. Those benefits outweigh the harm to oil-producing developing countries. For Britain, the net effect is more neutral. The country would lose income (and the government revenue) in exchange for lower industrial costs if there were no change in the exchange rate. In practice the Chancellor would be likely to sacrifice the benefit to industry in order to maintain tax revenue. At present levels, a five cent fall in the dollar exchange rate compensates in revenue terms for a dollar-per-barrel cut in the price.

A sharp and sudden fall in oil prices could, however, certainly damage Britain's economy and wreck the Chancellor's Budget plans. A fall from the current \$27 per barrel to the oft-mooted \$20, would cut a further £3 billion or more from state oil revenues already expected to drop from £11.5 billion to £9 billion in 1986-87. Trying to maintain the sterling price of oil by letting the pound drop, would, on that scale, carry too great a risk of inflation and loss of confidence.

The more aggressive spirit in Opec are prepared to contemplate \$15 per barrel, which would knock out most prospective new North Sea developments if it were thought permanent. Opec's weapon against Britain and Norway is precisely that North Sea oil is much more expensive to extract than that from the Gulf.

Such a sharp, destabilising fall in oil prices, would, however be even more damaging for those Opec producers to whom oil is far more crucial than it is to Britain. It would also set off damaging international financial cycles and, like as not, lead to shortages of oil later on.

There is, however, time for wiser counsels to prevail. This year's early Northern winter and

the weakness of the American currency have pushed the dollar price of oil to near formal Opec levels in the market. Only in the past week or two, partly because of the new atmosphere at Opec, have prices weakened again.

The true test of Opec's intent will come in the spring, when seasonal demand for oil begins to weaken. That is when Opec hopes that Mr Lawson will be shocked into a new more cooperative attitude to Opec. That is when the bluff will be tested. The Opec committee that has been set up to investigate ways to maintain its market share will report just at the time when Mr Lawson is limbering up for his Budget. That will give Opec the opportunity to moderate its new aggression.

It could also be a testing time for the British economy. Now that the currency realignments agreed by the leading powers in New York have largely been accomplished, the speculators may look for new movement and find sterling ripe for a raid. Mr Lawson's fiscal policies and his intended tax cuts would then come under critical scrutiny in the markets, reviving memories of last January.

By then, also there will have been much talk behind the scenes. Some Opec members have never forgiven Mr Lawson, in his previous job as Energy Secretary, for the false impression they gained at their London meeting that Britain would cooperate in stabilising output. Mr Lawson has always insisted that he neither could nor did promise anything. That remains the case today. The oil companies, however, might let Opec know that they plan extended maintenance shut-downs in the North Sea for sound commercial reasons in the summer, just as they did this year. They want stability without price fixing.

That may satisfy Opec pride. Only its pride can, in fact, be satisfied. Opec rigged the oil market when demand was high. It has discovered that it cannot do the same when oil is in oversupply. The market has taken over and sooner or later Opec will have to admit it.

# FIRST CATCH YOUR MILITANT

At the recent Labour conference, within hours of Mr. Kinnoch's brave promise to save his party from the Scargill and revolutionaries, Miss Diane Abbott came to the rostrum to make a speech about repression and struggle. She gave Mr Scargill her absolute endorsement. She declared on the commonality of black people and miners. Artfully concealing any refinement of accent produced by her years at the University of Cambridge, she proclaimed her membership of the working class. Miss Abbott, in other words, gave a good account of a Labour Party that is ideological, sectarian and self-interested. Two months on, she is selected as prospective parliamentary candidate for a safe Labour seat.

Doubtless there are differences of belief between the likes of Miss Abbott and supporters of the Militant line who are this week being subjected to Mr Larry Whitty's mild form of inquisition in Liverpool. They might supply two parts of Trotsky to her one part of Fanon in their shared Leninist cocktail. But who is to know? Since, in the early 1970s, Mr Michael Foot swept away the vestiges of Labour's machinery for defending the party against hard-left incursion this has been less a "broad church" than liberty hall.

Mr Kinnoch's speech at the

conference and the rhetorical attack by Labour leaders on Mr. Hutton and the other Liverpoolians has given an impression that Labour now possesses a belief test for membership. Not so. Mr Whitty's work on Merseyside is merely to detect breaches of procedure, to attempt to catch Militant out in rule-breaking. This is why there is so much fuss about the act of selling the *Militant* newspaper; that alone, not belief in its Trotskyite tenets, is the punishable offence according to Labour's rule-book.

Because it is an organization, Militant is an easy target for Mr Kinnoch and his supporters. The dissolution and reconstruction of Liverpool district party - which must surely be the result of the Whitty inquiry - should also be procedurally simple. But where are Mr Kinnoch's plans to deal with ideological cabals passing themselves off as general management committees, like the one in Stoke Newington which selected Miss Abbott?

Even if he had the will, Mr Kinnoch lacks weapons. The Labour Party is not constructed on Stalinist lines; its local affiliates have wide discretion; its headquarters lacks money and manpower. In some quarters there is talk of an organizing effort to wrest the local party back from the control of dogmatists, in others a plot to smuggle

extra "moderate" members in to head off an ultra-left coup. The upshot is that Mr Kinnoch and the Parliamentary Labour Party stand by while the constituencies haphazardly deliver their candidates - and there is nothing they can do if those candidates are extreme in speech or belief, for they are as legitimate an expression of what Labour now stands for as any cosmetic production by Watford Road.

Labour's conventional wisdom is that the re-selection of parliamentary candidates has gone well, better than expected; fewer sitting MPs have been "deselected" and vulnerable front-bench figures such as Mr Peter Shore have weathered the storm. Yet the face of the Labour Party has not stabilized. What is offered to voters in Brent, Haringey or Hackney is not Mr Kinnoch's emollient but Miss Abbott's rhetoric of class struggle and skin-colour consciousness and the insurrectionary talk of Mr Bernie Grant. In a party with no boundaries, in a church with no catechism beyond the nullity of Clause Four, they have as good a claim to speak for "socialism" as he does. Exit (perhaps) Mr Mulhearn, Mr Hutton and sundry other followers of the Fourth International; enter - with no one to bar their way - class and race warriors in thrall to the same Marxist doctrine.

# A TONIC FOR KYPRIANOU

The result of the parliamentary elections in Cyprus represents a victory for President Spyros Kyprianou, whose political future has been in jeopardy ever since the peace talks sponsored by the United Nations collapsed around him in New York last January. But it can also be seen by the UN Secretary-General Señor Javier Perez de Cuellar as a signal to start moving forward again.

The logic of this needs explaining. On the face of it, the talks collapsed because Kyprianou refused to sign on the dotted line until certain key issues, like the division of land between Greek and Turkish Cyprus or the withdrawal of Turkish troops, had been resolved. It was not his flexibility but his very lack of it, which provoked the walk-out by his Turkish opposite number Rauf Denktaş - and which seemed to unite his critics at home and abroad.

In Nicosia itself it brought together the right-wing Rally party and the Communist Akel in unholy alliance - prompted only by their opposition to the president. It was they, not

President Kyprianou who had preached the cause of compromise and, in theory at least, a speedy accommodation with Denktaş.

But is this a fair representation of the picture? Kyprianou was certainly outmanoeuvred at New York, leaving Mr Denktaş to walk away, in diplomatic terms at least, the clear victor. With a settlement so close, after months of careful preparation, the president was left, as it were, to carry the can as the man who had raised the last-minute objections. On the other hand it was not so much his intransigence as his clumsiness which was to blame and given the initiative enjoyed by the wily Mr Denktaş, it is by no means certain that his political opponents in Nicosia could have done any better.

The Rally-Akel ambition was to secure a two-thirds majority between them in the new parliament, which would have entitled them (so they said) to amend the constitution and thereby unseat the president before his time. Given the division of power in Cyprus between the president and parlia-

ment, they could still make life difficult for him. But for one thing there is no guarantee that their left-right alliance will now survive; and for another, the Cyprus electorate has given an unprecedented vote of confidence in the president. It is Kyprianou's consistency not the political opportunism of his opponents which has won their support.

Senor Perez de Cuellar has a new draft agreement now which contains enough amendments to make it acceptable to Kyprianou. Now it is the Turks under Denktaş who are refusing to sign. Time after all is on Denktaş's side, because the longer he stalls and prevaricates the more strongly he can consolidate his independent state in Northern Cyprus.

The election result has done two things however. In the first place it has removed the uncertainty which has held up serious negotiations. In the second, by strengthening Kyprianou's hand it has at least shown Denktaş that there is no point in hanging on for softer options to emerge from the other side.

# LETTERS TO THE EDITOR

## Social workers strive to get it right

From Mrs Susan Stern  
Sir, As a social worker who has personally carried responsibility and acted as supervisor in child abuse cases, I wish to protest at the generalisations about practice which have been made from the Beckford case. I and my colleagues put the children first, followed procedures carefully, and operated much as Mr Blom-Cooper (report, December 4) would wish. Thousands of "at risk" children survive in local authority care despite the enormous problems involved.

Society undervalues social work by inadequately funding training and resources. This year two social workers were brutally murdered carrying out their duties, with minimal mention by the Press. Yet when a few social workers fail in their duties the whole profession is publicly castigated.

In your Beckford inquiry article you mention specialist pre-School children's departments. These have become idealised with the passage of time. A high proportion of social workers were unqualified with enormous caseloads. Their work resulted in thousands of children spending their lives in residential institutions with little or no planning for their future. Since 1971, childcare has been far more fully researched and innovative.

We are a relatively new profession; we are not complacent; we have not got it right yet, but we are trying hard.

Yours sincerely,  
SUSAN STERN,  
64 Thurleigh Road, SW12,  
December 6.

## Keeping an eye on Oxford

From Lord Bullock, FBA and others  
Sir, Many people who live in Oxford or who visit it share our alarm at the threat to the historic environment of the city from indiscriminate development. We therefore support the initiative of the Oxford Preservation Trust and other local groups who have arranged to meet the Secretary of State for the Environment. The reasons for seeking this interview are:

1. The preservation of the historic character of Oxford depends on the determination of the inner boundary of the green belt which is being delayed. If this remains undefined, the extension of the city's boundaries proposed by the Boundary Commission will destroy the green belt.
2. The most effective way to alleviate local unemployment is not by development schemes bringing more people from outside to work in the city, but by building on already existing employment potential, such as high technology and proper provision for tourism.
3. One of the largest trunk road schemes in the current national programme is planned for the area immediately north of Oxford. The unavoidable traffic increase and dislocation that this will cause should be a major consideration in city planning.
4. Responsibility for the planning of the Oxford area is divided between city, district and county councils, the Departments of Environment and Transport, and the Boundary Commission. This means that there is no forum where these issues can be examined in their wholeness.

On these grounds we believe that Government intervention is needed to reconcile local and national interests in the future of Oxford.

Yours etc,  
BULLOCK,  
WINDLESHAM,  
BLAKE,  
FRANKS,  
FAITHFULL,  
JULIAN BLACKWELL,  
R. B. COLE,  
PATRICK NAIRNE,  
FRED DAINTON,  
GRAHAM COOPER,  
ZELMAN COWEN,  
JOHN CRITCHLEY,  
30 Godstow Road, Oxford,  
December 9.

## Children in care

From Mr T. D. Bamford  
Sir, How comforting it must be to live in the straightforward world inhabited by Nigel Harris (November 30), who asserts that it is surely better to keep one or two children in care unnecessarily than to run the risk of one being subjected to torture and death.

Of course it is; but that is not the issue. If, as Mr Harris advocates, social services departments were to take and keep in care all those children who had been injured by their parents it would necessitate keeping hundreds of children in care in order to prevent the risk of further injury to one.

Child abuse is a complex phenomenon. While there are some abusing parents to whom children should never be returned there are many more who bitterly regret

## Inner-city priorities

From Father Jim Wellington  
Sir, With respect to my relatively near neighbour, Canon Michael Banks (December 4), I feel obliged to take issue with his proposal to help solve the problems of our urban priority areas.

His suggestion that residents of inner-city zones or council estates should be encouraged toward a greater mobility in housing and education will almost certainly accelerate the decline of the very places which he seeks to assist.

Such an increased mobility would inevitably denude communities, already deprived, of vital human and financial resources. What local leadership there is in the "worse-off" areas would be creamed off to the benefit of the "better-off" estates and suburbs. What wealth and income it brings into the "have-not" areas would be transferred in consequence to the "have" neighbourhoods.

Thus the net effect of such mobility on deprived communities would be the further depletion of what little political and economic

## Children in care

From Miss Sally J. Box  
Sir, The Jasmine Beckford report emphasises the lack of training and supervision of the social workers involved. Workers in these cases have to manage a multitude of pressures on them - from magistrates, media, parents' groups and their own prejudices, not to speak of the violence they may have to face from the families themselves. It is not easy to think clearly and arrive at an independent stance in the midst of all this and the capacity to do so requires much training.

Secondly, if such a stance is to be soundly based, the workers need a thorough foundation in understanding human relationships, including specific training in the observation of young children and their parents. It is worrying how many social work training and social service departments give little priority to this fundamental element in the work; and it is a shock to learn of proposed cuts in social work training just when there is a more widespread awareness of the need to deepen and extend it.

Yours faithfully,  
SALLY J. BOX,  
The Tavistock Clinic,  
Tavistock Centre,  
120 Belisle Lane, NW3,  
December 4.

## Docklands development

From the Director of the Town and Country Planning Association  
Sir, Messrs Rumble and Duncett in their respective letters about the Canary Wharf scheme on November 28 raised two very different (and valid) reasons why the development should have the closest possible public scrutiny before any commitment is made to it; namely, the damaging impact on outstanding buildings and conservation areas, and the possible hazards to aircraft from three 850 ft high towers near to the proposed Stal (short take-off and landing) airport.

May I point out that the scheme would not be made acceptable just by reducing the height of the buildings and keeping the total floorspace the same. This would result in very bulky, albeit lower, buildings which would have a particularly dominating effect at pedestrian level and over the expanse of water.

What is wrong is the total floorspace proposed for the site. Moreover, it is wrong compared to the scale of the good development that has already taken place or is planned nearby.

With the additional factor announced last week that the development consortium will take over the Docklands light railway and pay for an extension to the City there is now an accumulation of major aspects of the proposal that cry out for investigation at a public inquiry.

I note that the Secretary of State for the Environment has not said that he has no power to intervene; only that "it would not be right" for him to do so. I suggest that the power for him to intervene does in fact exist; in which case, now is the time for him to use it.

Yours faithfully,  
DAVID HALL, Director,  
Town and Country Planning Association,  
17 Carlton House Terrace, SW1,  
December 3.

## A factor in violence

From Mr H. J. Ponsford  
Sir, In the debate about the extent to which screen violence is influential one factor seems to be escaping scrutiny. Often on the screen only one of many blows could, in real life, cause terminal injury or maiming, yet after most brutal assaults by "baddies" - and "goodies" - victims often quickly recover, little the worse.

May not this be calculated to imply to the immature that the human body is far less destructible than it actually is?

Until the time when society has achieved the elimination of criminal violence might it not be prudent in the interim to devote rather more time and effort towards impressing

## Waiting time

From Mr F. Ashe Lincoln, QC  
Sir, The unhappy experience of Captain E. J. Griffiths (December 4) is unhappily by no means unusual. A grave lack of a sense of urgency seems to pervade British industry.

Some time ago I had occasion to order a new diesel engine for my boat. The old engine had been of British manufacture and I naturally sought a replacement from the same company. The reply I received was "10 months' delivery".

On the same day I read in the Press that the company in question was standing off 500 redundant workers.

On enquiring further afield I was offered delivery of a similar engine from Germany with a delivery time of six weeks. In fact it was delivered in four weeks.

Yours sincerely,  
F. ASHE LINCOLN,  
9 Kings Bench Walk, Temple, EC4,  
December 3.

## Guiding light

From Mr Walter Cullis  
Sir, Like Mr Mottershead (December 3), we in Worcester sixty years ago had notices in the city buses forbidding spitting under threat of dire penalties. We also had a far more enlightened notice in the buses of a small family concern named Marks who operated the country routes: "Gentlemen do not spit. Others must not."

Yours faithfully,  
W. F. CULLIS,  
114 Droitwich Road, Worcester



## ON THIS DAY

DECEMBER 10 1842  
Few reports have had such a seminal effect on the social fabric of this country than has Social Insurance and Allied Services (December 1942) by Sir William (later Lord) Beveridge (1879-1963). He was undoubtedly the architect of the society we now know as the "Welfare Society".

## SOCIAL PLAN QUESTIONS

### SIR W. BEVERIDGE'S ANSWERS

THE PEOPLE'S INCENTIVE  
Four questions concerning his Social Security Report were answered by Sir William Beveridge at the first public occasion since its issue, a luncheon held by the National Defence Public Interest Committee at the Savoy Hotel yesterday.

### HUMAN ENTERPRISE

The first of the four main questions that had been asked about the scheme was whether it would sap individuality and adventure. My answer (he replied) is an unhesitating "No." I do not think that adventure comes from a starving people. The adventurous people are those who are properly fed.

The greatest adventures in the history of our race were the adventures of those who founded the United States and the British Commonwealth. They went for freedom of thought and government, not because they were starving. There is really no limit to human enterprise or human needs. When by this scheme you are certain that everyone has an income of £20 a week for old age, practically everyone in the country will want to add to it, and will try to add to it.

Human beings are not limited in their desires. Does anybody suppose, when the State undertakes to pay children's allowances, to do something to help the people with children, that thereby love for children will disappear? That is all nonsense. Every parent will strive to do a little better for his children because they are his own, and will want to add in what the State has done. That is the spirit of the people.

Question No. 2: "Can we afford it?" My answer is in the form of another question: "Can we afford not to do this?" This is a redistribution of income, and to put first things first we want to make sure that there shall be a subsistence income for everybody, to avoid want. When we have that, the income is going to abolish what will depend upon how much the total income is. That, of course, will depend upon how productive we can make the industries of this country.

I do not see why we should take a pessimistic view about our future. It is absolutely certain that just before the war the income of this country and of the wage-earning class was ample by itself to have abolished want if properly distributed. Why should we assume that we are going to be very much poorer after the war, when we shall have just the same people and the same machines, the same skills and other qualities in our people. Everything depends upon whether we can maintain productive employment for our people.

Question 3: "Will this plan take us halfway to Moscow or halfway to New York?" The answer is: neither. The plan is built wholly on British lines, unlike anything in any other country except New Zealand, though it is not altogether like New Zealand because New Zealand raises its money on graduated income. This is a British scheme in the sense that it is based on the idea of a national minimum, and unlike the insurance scheme of any other country.

### ONLY THE BEGINNING

Question 4: "If this scheme is adopted, is that all that is needed?" Of course not. There are four other giant evils - disease, ignorance, squalor, and idleness. This scheme is only the beginning of the necessary reconstruction of our institutions that will follow this war. The most important is the maintenance of the productive employment of our labour and our resources. For that we shall have to continue a great deal of State activity in the economic field. I do not think it is going to be impossible to combine this with plans in the interests of private enterprise.

### Opera comique?

From Mrs Rowan Crichton  
Sir, Clearly Mr Guest's palate is in need of a good tickle (December 2). I found the production of *Rigoletto* both clear and refreshing. Change should not be made for its own sake, but the arts will not grow and flourish if set in a rigid mould.

Yours faithfully,  
ROWAN CRICHTON,  
Lapfordwood House,  
Lapford, Crediton,  
Devon.

### End of the road

From Mr D. M. Noble  
Sir, The Reverend Charles Neill (November 14) need have no fear that verbose road sign writers have it all their own way. Here in Liverpool a series of signs announcing a Household Refuse Disposal Facility were obliterated by a citizen with a spray paint can and the monosyllabic "Tip" substituted. Entirely apt!

Yours faithfully,  
D. M. NOBLE,  
505 Princess Drive,  
Liverpool.

From Mr George Aitken  
Sir, There is no need to go so far back as pre-war for dire warnings about bridges (letter, December 3). A sign, officially placed by the AA of New Zealand, at a bridge on a minor road over the Shag River, inland from Palmerston, currently advises: "BRIDGE DANGEROUS WHEN UNDER WATER".

Safely crossed (in the dry) by Yours truly,  
GEORGE AITKEN,  
32 Offley Road,  
Kennington, SW9,  
December 4.







## THE ARTS

# Galleries: revelations of mastery from 'unknown' octogenarians

## Painting unparalleled for love and tender precision

Marie-Louise von  
Motesiczky  
Goethe Institute

Introducing Sam  
Rabin  
Dulwich Picture  
Gallery

Varlin  
Matthiesen Fine Art

The more commercial end of art scholarship seems to have taken a rather nostalgic turn of late, and we have been inundated with rediscoveries, revivals and chances to reappraise. The results have been on the whole agreeable, if often not much more than a number of pleasant and accomplished minor talents have been resurrected, and on occasion talents rumoured to be major, in the absence of much evidence one way or the other (Lavery, for instance, or William Strang) have been cut down to a more realistic place in the pantheon. But it is difficult to think of an unquestionably major figure who has been pulled out of obscurity for our delectation since Egon Schiele in the early Sixties.

What is one's surprise, then, to find at the Goethe Institute until the end of the week a painter, Marie-Louise von Motesiczky, who has in her nearly 80 years received very little attention and rarely exhibited, even in mixed exhibitions, and yet steps before us as a blinding revelation: here is a major figure by any standard you care to propose, whether looked at in local terms (she has lived and worked in England since 1939) or, as she should be, in terms of world art. She last showed in London in 1960, at the lamented Beaux Arts Gallery, and since has had a handful of showings in Germany and Austria, most recently in an exhibition devoted to pupils of Max Beckmann. That is appropriate enough, since if one can see any influence in her work it is that of Beckmann, especially in some of the earlier figure compositions like *At the Dressmaker's* of 1928, but any sense of direct indebtedness soon fades and there she is, out on her own, painting her own world in her own way.

It is a small world, but no more so than that of, say, Paula Modersohn-Becker, the predecessor with whom in early days she was most regularly compared. That is, her view is almost entirely domestic: she paints still-lives and interiors, and when she ventures into landscape it is rarely further ranging than the end of the garden, the people she paints, so wonderfully, are obviously all friends and relations, and above all her own mother, growing older and older in a series of pictures unparalleled for their tenderness, their abounding love and

total lack of sentimentality. Occasionally an element of fantasy emerges, as in *The Travellers* (a boatful of mostly nude women) in 1940 or *The Magic Fish* (a woman on a chaise-longue doing battle with a flying fish) in 1956 — and here we see a kinship with rather than the influence of Beckmann — but in the main Motesiczky is content to observe the world around her with exemplary closeness and fidelity, and let whatever symbolic connotations it may have take their chances: if you see them, fine; if you do not, they must still subliminally affect you.

Scattered through the show there are several self-portraits, from the wan girl in *Self-Portrait with Comb* of 1926 up to the unforgettable *Self-Portrait with Pearls* of 1965, in which recognizably the same woman with the same slightly worried expression stares back at herself, and us, from a small standing mirror on a table with two pearls. The pearls, one feels, are no less important than the person, and yet it is the perception of personality which gives the work its unique flavour. Motesiczky observes herself growing older just as she does her mother, with the same almost clinical precision which still has the power to move. The series of the mother — shuffling round the garden, smoking a pipe, drinking through a straw — is sometimes on the verge of the grotesque, and yet even this can be admitted, absorbed and used: the limited field of vision does not limit the understanding of life, but merely encourages the painter to delve more deeply into what is there before her. An experience of a rare order awaits you.

A neglect quite as surprising and a story decidedly more peculiar lie behind the show *Introducing Sam Rabin*, at the Dulwich Picture Gallery until February 2. Who is Sam Rabin, you might well ask, and why has he not been introduced to us until he has reached the age of 82? Well, he has not been exactly unknown all these years. He was an Olympic champion wrestler in 1928, and well known in sporting circles as "Sam Radnor — The Hebrew Jew" and "Rabin the Cat" (professional wrestlers both) in the early Thirties. He appeared in a couple of Korda films before the war, and wartime radio listeners might well remember him as a most musically base-baritone. In 1928 he was near the centre of an artistic controversy as one of the sculptors — alongside Henry Moore and Eric Gill — working on the new London Underground headstones. He has been a distinguished teacher for many years (still active, happily), with Bridget Riley perhaps the most notable, as well as unlikely, of his many successful pupils. And then — which is the point at issue here — there is his painting.

Actually, it is not exactly painting. Though you might think of entering the back galleries of the Dulwich Picture Gallery (inaugurated as a venue for temporary shows with *Late*



The influence of Beckmann, soon to recede, in Motesiczky's early *At the Dressmaker's*

*de Chirico* earlier this year), that you were seeing a show of oil paintings and drawings, in fact Rabin's medium is some kind of wax crayons he makes himself, worked over and over and then varnished. This produces an extraordinarily rich, weathered effect, and enables him to elaborate the most subtle and delicate effects of colour in

what at first seems to be a very limited palette.

The immediately distinguishing feature is that almost all the "paintings", and most of the drawings, are concerned with the subject of boxing. When Rabin took up this form of art, forsaking sculpture and singing after the war, he concentrated

almost exclusively on the ring for his subject-matter, which may well partly explain his relative neglect, both from those who disapprove on principle and from those who automatically relegate him to the fringe category of "sporting artist".

However, after looking carefully at the work, it is not surprising to hear that Rabin has very little personal interest in boxing as such, but has been fascinated by it mainly as a formal challenge. If one thinks of any other artist here, it is most likely to be the Toulouse-Lautrec of the circus pictures or the Degas of the racing scenes, in both of which cases there was much the same degree of detachment. And it must at once be said that it is not absurdly disproportionate to mention Rabin in the same breath as those masters.

Within his chosen area he is total master: the way the changes are rung on the off-white expanse of the ring itself and the formal patterns of the ropes against the smoky grey or midnight black beyond the lights is nothing less than staggering, and such is Rabin's feeling for the intricate and unexpected composition that one never has the slightest sensation of monotony. That his work has remained so little known must be the result of an unassuming nature rather than any failure of interest felt in front of the art itself. This is art of classic monumentality, subtlety and simplicity. It would be absurdly wasteful to continue to neglect it.

In the case of Varlin Britain is merely a little down the line of countries to join the chorus of praise. France discovered him three years ago (five years after his death) with a stunning show in Paris. The word has also spread to Germany and Italy from his native Switzerland. The show at Matthiesen until December 20 — almost as surprising a change of pace for this Old Master gallery as Rabin's appearance is at Dulwich — is centred on the years he spent in England and Scotland (1955 and 1957 respectively), and shows him reacting with the cocky persistence of a foreigner to British scenes almost too ordinary for a British painter to realize how truly weird they are.

Varlin is a connoisseur of the drab and the disreputable — he especially liked low pubs and tatty side-shows — and we get both in full, delightful measure here. But he also appreciated the odd elegance of tweed and tartan, and some of his single standing figures are very fine. The British trips were finally just a tourist interlude, though a very productive one. Happily the show includes as a sort of calling card, a group of his major Expressionist canvases like *Man with a Dog* (1972-74), which show what a spectacular painter he could be when totally engaged. Let us hope that this show, provocative as it is, will prove itself a calling-card for the major retrospective we so imperatively need.

John Russell Taylor

## Concerts

## Immodest humours

Fine Arts Brass  
Purcell Room

The Fine Arts Brass Ensemble seem to be aiming for a style rather like that of Canadian Brass, but with an English accent: they mix the music with chat and good-humoured tomfoolery, apologetically. Since they are an engaging bunch, the effect is pretty tolerable, though they could do with being a good bit sharper as musicians.

The trumpets have too much of that lazy legato which comes naturally to the instruments, and which sounds quite wrong in music written for others (inevitably the Fine Arts repertoire draws heavily on baroque music, usually, it would seem, in arrangements by their hornist Stephen Roberts). One tires, too, of the omnipresent vibrato, though perhaps that might be less worrying in a different hall: the Purcell Room does rather out one on top of anything so immodest as a brass quintet, especially one whose members turn to tambourines in a no-holds-barred interpretation of some Jacobean dances.

Possibly the group's most conspicuous successes have been in their commissioning. On Sunday they brought with them two works they have introduced this year, by John Joubert and by his sometime pupil John Casken. The Casken piece has a promising title.

*Clarion Sea*, and I suspect it would be a vivid and exciting piece if it were played with more attack, virtuosity and character than the Fine Arts could muster.

There are five sections of diverse identities, ranging from fanfaring bellicosity to humming chordal song, and linked to make a 10-minute single movement. The images look almost fiercely exact, nowhere more so than at the end, where a subterranean tuba melody gives on to a dispiriting slither from the trombone, whose last note, played sforzato, gains a tritone echo from the horn. It is a moment of purely musical drama, occurring after many more.

Joubert's *Chamber Music* is altogether more traditional in style and form, being a set of three movements, fast-slow-fast, in a harmonic language that has no inhibitions about key centres: the work is roundly in D flat. Joubert even has no inhibitions about giving one of his themes some fugue treatment in the finale, and of course the whole thing is impeccably crafted. Its only conceivable fault is in requiring so little imagination from its audience, or indeed from its players, though it might be a useful piece for the many young ensembles entering this world of the miniaturized band.

Paul Griffiths

Dennis Lee

Queen Elizabeth Hall

It was strangely coy of Dennis Lee (or his management) to make no mention, in the programme titles, of his Sunday afternoon concert in the South Bank piano series, of the connection between his two groups of Debussy pieces. After the three "forgotten" *Images* of 1894, which were published only seven years ago, he dabbled awhile with Ravel and then came back to the later forms of two of the *Images* in the *Sarabande* from *Pour le Piano* and "Jardins sous la pluie" from *Estampes*.

In fact he made more of the differences than any similarities, bringing a grave formality to the later *Sarabande* in place of the wistful, stylized view of its earlier counterpart, which Debussy marked to resemble an old painting. Likewise the third *Image* became the vivid musical brush-strokes, at once bolder and yet more delicate, of rose gardens under that rain attractively realized at the keyboard.

Ravel's *Valses nobles* e *scenicales* were coloured with subtle shading and dynamics, and yet remained unduly bland as to character, whereas Scriabin's Fourth Sonata, at the start of the programme, had a stronger basic rhythm to benefit its ideas. Mr Lee, who came originally from Malaysia, showed an instinct for *rubato* as a means to realizing the music's exotic inflections, which he contrasted with a liveliness of keyboard display in the Lisztian manner.

He devoted the rest of his programme to the F minor Sonata of Brahms, in which vehemence alternated with a cajoling lyricism and at times questionable tempi. It was not the youthful impetuosity of a composer aged 20 that one heard but a mature reflection of those thoughts. The andante movement seemed to acquire an incipient blues character; the intermezzo was sombre and heavy, but the pianist made a reasoned case for the brooding romanticism of his approach.

Noël Goodwin

## Opera

### Tenor in triumph

Roméo et Juliette  
Paris Opéra

When the opera year of 1985 is put in the judgemental scale two performances by tenors are likely to stay in the memory. In March Carlo Bergonzi came to Covent Garden to sing what, improbably, was his first Edgardo there in *Lucia di Lammermoor*. It was predictably a superb display of bel canto. Currently Alfredo Kraus is in Paris for what, equally improbably, is his first Roméo at the Opéra in *Roméo et Juliette*. Gounod's version of Shakespeare has never been much to the taste of British audiences, but at home in Paris it is a different matter. *Roméo* has notched up 630 appearances on the stage of the Opéra.

Bergonzi and Kraus are among the last survivors of that dying breed, the *tenore di grazia*. Their tones caress the ear, their voices cut through the auditorium as cleanly as a laser, their musical manners are ever courteous, and if an effort has to be made, then it is scarcely allowed to show. Kraus has often entered the Bergonzi repertoire — he was after all one of the first Edgardos in that Covent Garden *Lucia* — but Bergonzi has rarely penetrated the French operas of which Kraus is the supreme exponent. Sixty, it will be argued, is no age to go clambering up Juliette's balcony. But in Paris Georges Lavandant's severe production lets Roméo off that particular hook by having Juliette kneel on a plinth at no more than shoulder height to him. Kraus manages a skip of youthful joy as he meets his



The transcendent Alfredo Kraus with Anna-Maria Gonzalez

Juliette chez Frère Laurent; he sings the opening of the Act IV duet, "Nuit d'hyménée", flat on his back. But these are mere bonuses to the overall portrayal of the perfect Gounod wooer, warm and graceful in nearly every phrase, suave in every movement. In his Act II cavatina (where Kraus's attack on the opening phrase was slightly less than perfect) Roméo calls on the sun to dim the stars ("Ah! le soleil! le soleil! le soleil!"). Kraus is apt to have the same effect on those singing by his side. Certainly he overshadowed the Juliette of Anna-Maria Gonzalez, a young Spanish soprano making her Opéra debut. The voice is well focused in

the middle and blended happily with that of Kraus in the madrigal the two lovers sing on first meeting. But the waltz-song lacked a true coloratura and this Juliette was too much the fluffy blonde and too little the girl who grows up in a matter of days. Georges Lavandant's production, first seen in 1981, opens with the chorus standing behind trestle tables spanning the width of the stage, the wine glasses half emptied amid the remnants of a bitter feast. Thereafter it moves swiftly between Jean-Pierre Verrier's marble columns, black with white veins, with Verona's skyline visible in the distance. There is plenty of room for the supporting parts to be estab-

lished, from Ernest Blanc's Capulet (raw of voice but imposing of presence) to Adrian Martin's sharply-etched Tybalt.

The conductor, Maximiano Valdes, another Spanish newcomer to the Opéra in this very Hispanic evening, had a highly successful debut. He clearly loves the score and had no difficulty in making that love infectious.

But it is the chance of hearing Alfredo Kraus in one of his finest roles that will have connoisseurs of fine singing hurrying to the Opéra.

John Higgins

Further performances are on December 12, 15, 18 and 22.

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At the end of last night's episode of *The Bill* (Thames) a gypsy with a sawn-off shotgun was shot dead. "He would have given me his gun," said a distressed Sergeant Cryer. "If you believe that," replied Detective Inspector Galloway, "you're a bloody fool." The message of this exchange seems to be that the police have no alternative but to shoot dead criminals who have firearms. *The Bill* is a drama series which aspires to presenting life in and around a Wapping police station as it is, wars and all. It is to be hoped that it is inaccurate, for the behaviour of the police depicted, particularly

## Television

### Exaggeration instead of documentary realism

of the detectives, is bad-mannered, heavy-handed and insensitive. They are, if you like, a vicious British equivalent of American prototypes like *Starsky and Hutch* without the Californian good looks or charm. What one suspects has happened is that, in the cause of documentary realism, the programme-makers and some of

the actors, particularly John Salhouse, who plays Galloway, have taken a certain brusqueness and turned it into an exaggerated style. World in Action's *Too Late for Lisa* (Granada) examined cystic fibrosis, from which twice as many children die annually in the United Kingdom as in, for example, Australia, where expensive medication and

physiotherapy at least postpone death. Of course, as the syndrome is ultimately incurable, there is a feeling in the British Health Service that resources would be better spent elsewhere.

To challenge this the programme used the case of Lisa Edmunds, who died aged 16 earlier this year. The appeal was sentimental, which is one way to the heart, but it would have been better if the programme had said openly what it hinted at: a nation must spend money alleviating pain if it is to call itself civilized.

Carlo Gebler

## London débuts

### Guitarist with a rare sense of focus

It was a rarity: a guitar recital which held my attention for every second from beginning to end. Yves Storms from Belgium is a guitarist of immaculate technique, vivid and refined musicianship, and a rare sense of inner focus in performance. His Wigmore Hall début followed a group of baroque pieces with Rodrigo's "Invocation et danse" in which his counterpointing of voices and rhythmic alacrity enabled him to scent and taste the quality of rapidly changing timbres.

His supple and sensitive left hand could control minutely the impressionistic simplicity of an intermezzo by his compatriot Vic Nees and yet turn to a filigree fleetness with firm yet careful rhythmic support, for "Golondrinas" and "La armaladora" by Castelnuovo-Tedesco.

Leann Jones, a harpist of exceptional musical imagination and stylistic panache, played a programme of original compositions for the harp at the Purcell Room. It was refreshing to hear no transcriptions for once: eighteenth-century sonatas like those by Jean-Baptiste Cardon, Rossier-Rosetti and C. P. E. Bach revealed with stark immediacy Jones's skill at fleshing out the simplest of *galant* formulae with a luminosity of colour, timbre, mobile phrasing and astute pacing.

His ability to sustain more oblique harmonies and structure was tested in Tailleferre's Sonata, and his skill as an entertainer in Renie's Gothic fantasy "Legende". Britten's

Suite confirmed the meticulous acoustic sensitivity of an artist I very much look forward to hearing again.

Glyndebourne audiences will already be familiar with the name of Peter Coleman-Wright. This Australian baritone's début recital at the Purcell Room, with Fiers Lane, piano, confirmed his versatility as an artist and the ripe, immediately engaging character of his voice.

A little weak still in its lower register, it had both sufficient strength and variety of colour to sustain the testing arts of Liszt's *Three Petrarch Sonnets*, as well as the concentration and eye for detail for Schubert's *Lieder* and Debussy's *melodies*. For the latter, a little more sophistication and sense of distancing will doubtless come: as yet

chiefly through its brevity and through its aggressive exploitation of the piano's upper register. Otherwise, although it spoke with admirable freedom, it seemed to have little to say. And the Brahms itself, while again perfectly competent, suffered from an interpretation that seemed inert.

Perhaps (though such a thought is beyond credibility) the work simply does not offer this trio sufficient technical challenge.

Stephen Pettitt

As a curtain-raiser to Brahms's enormous B major Trio, Op. 8, the West German composer Wilhelm Killmayer's *Brahms-bildnis* was effective

with some extravagant gesturing, and in the second movement, "Pantomim", the playing was suitably airy as well as eerie. Yet the Passacaille did not seem as momentous as it might have, as in Beethoven's Trio, Op. 1 No. 2, there was little sensation of any real depth to the trio's thinking, even though in unanimity of ensemble and intonation they left nothing to be desired.

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It was only in this work that the cellist began to play out, and it also took some time for the violinist to settle in terms of intonation and smooth tone. The ensemble will certainly improve greatly with more experience, as they appreciate the quality of the music they play.

The Epsilon Wind Quintet through sheer skill and a careful choice of programme managed to carry off a long evening's music without losing the attention of their audience for one moment. The French repertoire was dominant and I was grateful to be spared the *Anger* that I tend to suffer when sitting through over-serious works in this medium. True, there were one or two slips, but the infectious virtuoso approach of all concerned enlightened every detail. The world premiere of John Kefauver's piece, entitled *Epsilon Quintet*, demanded playing of intricacy and was well received. But it was Francaix's Quintet, with its trivial and amusing imitation of laughter from the horn, and the Variations of Damase that effectively displayed a paucity of Epsilon's talents.

James

Methuen-Campbell

Coleman-Wright's eagerness to characterize gets the busy upper hand.

His skill at both dramatic characterization and language made vivid vignettes of eight of Martin's Songs on Moravian Folk Poetry, and three of Robert Stolz's outrageous Viennese lollipops.

I could say only until the interval of Laurence Joyce's *flute recital* at the Purcell Room. Specializing in the contemporary and jazz repertoire, he showed the technical freedom and confidence for the swirling phrases, wide leaps and agile flutter-tongues of Richard Rodney Bennett's *Winter Music*; rather inadequate dynamic range for Messiaen's *Le Merle noir*; and the ideal fusion of taut control and spontaneous sense of theatre for Boulez's *Sonatine*.

Hilary Finch

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## Weak start to account

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 $\frac{1}{2}$  Forward bargains are permitted on two previous days.

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300	178 1/2	Raychem	280		124 1/2

[illegible]

156	183	1	Wagner	157	183	1	Wagner	158	183	1	Wagner	159	183	1	Wagner	160	183	1	Wagner	161	183	1	Wagner	162	183	1	Wagner	163	183	1	Wagner	164	183	1	Wagner	165	183	1	Wagner	166	183	1	Wagner	167	183	1	Wagner	168	183	1	Wagner	169	183	1	Wagner	170	183	1	Wagner	171	183	1	Wagner	172	183	1	Wagner	173	183	1	Wagner	174	183	1	Wagner	175	183	1	Wagner	176	183	1	Wagner	177	183	1	Wagner	178	183	1	Wagner	179	183	1	Wagner	180	183	1	Wagner	181	183	1	Wagner	182	183	1	Wagner	183	183	1	Wagner	184	183	1	Wagner	185	183	1	Wagner	186	183	1	Wagner	187	183	1	Wagner	188	183	1	Wagner	189	183	1	Wagner	190	183	1	Wagner	191	183	1	Wagner	192	183	1	Wagner	193	183	1	Wagner	194	183	1	Wagner	195	183	1	Wagner	196	183	1	Wagner	197	183	1	Wagner	198	183	1	Wagner	199	183	1	Wagner	200	183	1	Wagner	201	183	1	Wagner	202	183	1	Wagner	203	183	1	Wagner	204	183	1	Wagner	205	183	1	Wagner	206	183	1	Wagner	207	183	1	Wagner	208	183	1	Wagner	209	183	1	Wagner	210	183	1	Wagner	211	183	1	Wagner	212	183	1	Wagner	213	183	1	Wagner	214	183	1	Wagner	215	183	1	Wagner	216	183	1	Wagner	217	183	1	Wagner	218	183	1	Wagner	219	183	1	Wagner	220	183	1	Wagner	221	183	1	Wagner	222	183	1	Wagner	223	183	1	Wagner	224	183	1	Wagner	225	183	1	Wagner	226	183	1	Wagner	227	183	1	Wagner	228	183	1	Wagner	229	183	1	Wagner	230	183	1	Wagner	231	183	1	Wagner	232	183	1	Wagner	233	183	1	Wagner	234	183	1	Wagner	235	183	1	Wagner	236	183	1	Wagner	237	183	1	Wagner	238	183	1	Wagner	239	183	1	Wagner	240	183	1	Wagner	241	183	1	Wagner	242	183	1	Wagner	243	183	1	Wagner	244	183	1	Wagner	245	183	1	Wagner	246	183	1	Wagner	247	183	1	Wagner	248	183	1	Wagner	249	183	1	Wagner	250	183	1	Wagner	251	183	1	Wagner	252	183	1	Wagner	253	183	1	Wagner	254	183	1	Wagner	255	183	1	Wagner	256	183	1	Wagner	257	183	1	Wagner	258	183	1	Wagner	259	183	1	Wagner	260	183	1	Wagner	261	183	1	Wagner	262	183	1	Wagner	263	183	1	Wagner	264	183	1	Wagner	265	183	1	Wagner	266	183	1	Wagner	267	183	1	Wagner	268	183	1	Wagner	269	183	1	Wagner	270	183	1	Wagner	271	183	1	Wagner	272	183	1	Wagner	273	183	1	Wagner	274	183	1	Wagner	275	183	1	Wagner	276	183	1	Wagner	277	183	1	Wagner	278	183	1	Wagner	279	183	1	Wagner	280	183	1	Wagner	281	183	1	Wagner	282	183	1	Wagner	283	183	1	Wagner	284	183	1	Wagner	285	183	1	Wagner	286	183	1	Wagner	287	183	1	Wagner	288	183	1	Wagner	289	183	1	Wagner	290	183	1	Wagner	291	183	1	Wagner	292	183	1	Wagner	293	183	1	Wagner	294	183	1	Wagner	295	183	1	Wagner	296	183	1	Wagner	297	183	1	Wagner	298	183	1	Wagner	299	183	1	Wagner	300	183	1	Wagner	301	183	1	Wagner	302	183	1	Wagner	303	183	1	Wagner	304	183	1	Wagner	305	183	1	Wagner	306	183	1	Wagner	307	183	1	Wagner	308	183	1	Wagner	309	183	1	Wagner	310	183	1	Wagner	311	183	1	Wagner	312	183	1	Wagner	313	183	1	Wagner	314	183	1	Wagner	315	183	1	Wagner	316	183	1	Wagner	317	183	1	Wagner	318	183	1	Wagner	319	183	1	Wagner	320	183	1	Wagner	321	183	1	Wagner	322	183	1	Wagner	323	183	1	Wagner	324	183	1	Wagner	325	183	1	Wagner	326	183	1	Wagner	327	183	1	Wagner	328	183	1	Wagner	329	183	1	Wagner	330	183	1	Wagner	331	183	1	Wagner	332	183	1	Wagner	333	183	1	Wagner	334	183	1	Wagner	335	183	1	Wagner	336	183	1	Wagner	337	183	1	Wagner	338	183	1	Wagner	339	183	1	Wagner	340	183	1	Wagner	341	183	1	Wagner	342	183	1	Wagner	343	183	1	Wagner	344	183	1	Wagner	345	183	1	Wagner	346	183	1	Wagner	347	183	1	Wagner	348	183	1	Wagner	349	183	1	Wagner	350	183	1	Wagner	351	183	1	Wagner	352	183	1	Wagner	353	183	1	Wagner	354	183	1	Wagner	355	183	1	Wagner	356	183	1	Wagner	357	183	1	Wagner	358	183	1	Wagner	359	183	1	Wagner	360	183	1	Wagner	361	183	1	Wagner	362	183	1	Wagner	363	183	1	Wagner	364	183	1	Wagner	365	183	1	Wagner	366	183	1	Wagner	367	183	1	Wagner	368	183	1	Wagner	369	183	1	Wagner	370	183	1	Wagner	371	183	1	Wagner	372	183	1	Wagner	373	183	1	Wagner	374	183	1	Wagner	375	183	1	Wagner	376	183	1	Wagner	377	183	1	Wagner	378	183	1	Wagner	379	183	1	Wagner	380	183	1	Wagner	381	183	1	Wagner	382	183	1	Wagner	383	183	1	Wagner	384	183	1	Wagner	385	183	1	Wagner	386	183	1	Wagner	387	183	1	Wagner	388	183	1	Wagner	389	183	1	Wagner	390	183	1	Wagner	391	183	1	Wagner	392	183	1	Wagner	393	183	1	Wagner	394	183	1	Wagner	395	183	1	Wagner	396	183	1	Wagner	397	183	1	Wagner	398	183	1	Wagner	399	183	1	Wagner	400	183	1	Wagner	401	183	1	Wagner	402	183	1	Wagner	403	183	1	Wagner	404	183	1	Wagner	405	183	1	Wagner	406	183	1	Wagner	407	183	1	Wagner	408	183	1	Wagner	409	183	1	Wagner	410	183	1	Wagner	411	183	1	Wagner	412	183	1	Wagner	413	183	1	Wagner	414	183	1	Wagner	415	183	1	Wagner	416	183	1	Wagner	417	183	1	Wagner	418	183	1	Wagner	419	183	1	Wagner	420	183	1	Wagner	421	183	1	Wagner	422	183	1	Wagner	423	183	1	Wagner	424	183	1	Wagner	425	183	1	Wagner	426	183	1	Wagner	427	183	1	Wagner	428	183	1	Wagner	429	183	1	Wagner	430	183	1	Wagner	431	183	1	Wagner	432	183	1	Wagner	433	183	1	Wagner	434	183	1	Wagner	435	183	1	Wagner	436	183	1	Wagner	437	183	1	Wagner	438	183	1	Wagner	439	183	1	Wagner	440	183	1	Wagner	441	183	1	Wagner	442	183	1	Wagner	443	183	1	Wagner	444	183	1	Wagner	445	183	1	Wagner	446	183	1	Wagner	447	183	1	Wagner	448	183	1	Wagner	449	183	1	Wagner	45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280	131	Alcoy Industries	126	87	74
281	132	AlfaGraphics	127	87	74
282	133	Ally Corp.	128	87	74
283	134	Ally Corp.	129	87	74
284	135	Ally Corp.	130	87	74
285	136	Ally Corp.	131	87	74
286	137	Ally Corp.	132	87	74
287	138	Ally Corp.	133	87	74
288	139	Ally Corp.	134	87	74
289	140	Ally Corp.	135	87	74
290	141	Ally Corp.	136	87	74
291	142	Ally Corp.	137	87	74
292	143	Ally Corp.	138	87	74
293	144	Ally Corp.	139	87	74
294	145	Ally Corp.	140	87	74
295	146	Ally Corp.	141	87	74
296	147	Ally Corp.	142	87	74
297	148	Ally Corp.	143	87	74
298	149	Ally Corp.	144	87	74
299	150	Ally Corp.	145	87	74
300	151	Ally Corp.	146	87	74
301	152	Ally Corp.	147	87	74
302	153	Ally Corp.	148	87	74
303	154	Ally Corp.	149	87	74
304	155	Ally Corp.	150	87	74
305	156	Ally Corp.	151	87	74
306	157	Ally Corp.	152	87	74
307	158	Ally Corp.	153	87	74
308	159	Ally Corp.	154	87	74
309	160	Ally Corp.	155	87	74
310	161	Ally Corp.	156	87	74
311	162	Ally Corp.	157	87	74
312	163	Ally Corp.	158	87	74
313	164	Ally Corp.	159	87	74
314	165	Ally Corp.	160	87	74
315	166	Ally Corp.	161	87	74
316	167	Ally Corp.	162	87	74
317	168	Ally Corp.	163	87	74
318	169	Ally Corp.	164	87	74
319	170	Ally Corp.	165	87	74
320	171	Ally Corp.	166	87	74
321	172	Ally Corp.	167	87	74
322	173	Ally Corp.	168	87	74
323	174	Ally Corp.	169	87	74
324	175	Ally Corp.	170	87	74
325	176	Ally Corp.	171	87	74
326	177	Ally Corp.	172	87	74
327	178	Ally Corp.	173	87	74
328	179	Ally Corp.	174	87	74
329	180	Ally Corp.	175	87	74
330	181	Ally Corp.	176	87	74
331	182	Ally Corp.	177	87	74
332	183	Ally Corp.	178	87	74
333	184	Ally Corp.	179	87	74
334	185	Ally Corp.	180	87	74
335	186	Ally Corp.	181	87	74
336	187	Ally Corp.	182	87	74
337	188	Ally Corp.	183	87	74
338	189	Ally Corp.	184	87	74
339	190	Ally Corp.	185	87	74
340	191	Ally Corp.	186	87	74
341	192	Ally Corp.	187	87	74
342	193	Ally Corp.	188	87	74
343	194	Ally Corp.	189	87	74
344	195	Ally Corp.	190	87	74
345	196	Ally Corp.	191	87	74
346	197	Ally Corp.	192	87	74
347	198	Ally Corp.	193	87	74
348	199	Ally Corp.	194	87	74
349	200	Ally Corp.	195	87	74

OVERSEAS TRADERS					
280	131	Alcoy Industries	126	87	74
281	132	AlfaGraphics	127	87	74
282	133	Ally Corp.	128	87	74
283	134	Ally Corp.	129	87	74
284	135	Ally Corp.	130	87	74
285	136	Ally Corp.	131	87	74
286	137	Ally Corp.	132	87	74
287	138	Ally Corp.	133	87	74
288	139	Ally Corp.	134	87	74
289	140	Ally Corp.	135	87	74
290	141	Ally Corp.	136	87	74
291	142	Ally Corp.	137	87	74
292	143	Ally Corp.	138	87	74
293	144	Ally Corp.	139	87	74
294	145	Ally Corp.	140	87	74
295	146	Ally Corp.	141	87	74
296	147	Ally Corp.	142	87	74
297	148	Ally Corp.	143	87	74
298	149	Ally Corp.	144	87	74
299	150	Ally Corp.	145	87	74
300	151	Ally Corp.	146	87	74
301	152	Ally Corp.	147	87	74
302	153	Ally Corp.	148	87	74
303	154	Ally Corp.	149	87	74
304	155	Ally Corp.	150	87	74
305	156	Ally Corp.	151	87	74
306	157	Ally Corp.	152	87	74
307	158	Ally Corp.	153	87	74
308	159	Ally Corp.	154	87	74
309	160	Ally Corp.	155	87	74
310	161	Ally Corp.	156	87	74
311	162	Ally Corp.	157	87	74
312	163	Ally Corp.	158	87	74
313	164	Ally Corp.	159	87	74
314	165	Ally Corp.	160	87	74
315	166	Ally Corp.	161	87	74
316	167	Ally Corp.	162	87	74
317	168	Ally Corp.	163	87	74
318	169	Ally Corp.	164	87	74
319	170	Ally Corp.	165	87	74
320	171	Ally Corp.	166	87	74
321	172	Ally Corp.	167	87	74
322	173	Ally Corp.	168	87	74
323	174	Ally Corp.	169	87	74
324	175	Ally Corp.	170	87	74
325	176	Ally Corp.	171	87	74
326	177	Ally Corp.	172	87	74
327	178	Ally Corp.	173	87	74
328	179	Ally Corp.	174	87	74
329	180	Ally Corp.	175	87	74
330	181	Ally Corp.	176	87	74
331	182	Ally Corp.	177	87	74
332	183	Ally Corp.	178	87	74
333	184	Ally Corp.	179	87	74
334	185	Ally Corp.	180	87	74
335	186	Ally Corp.	181	87	74
336	187	Ally Corp.	182	87	74
337	188	Ally Corp.	183	87	74
338	189	Ally Corp.	184	87	74
339	190	Ally Corp.	185	87	74
340	191	Ally Corp.	186	87	74
341	192	Ally Corp.	187	87	74
342	193	Ally Corp.	188	87	74
343	194	Ally Corp.	189	87	74
344	195	Ally Corp.	190	87	74
345	196	Ally Corp.	191	87	74
346	197	Ally Corp.	192	87	74
347	198	Ally Corp.	193	87	74
348	199	Ally Corp.	194	87	74
349	200	Ally Corp.	195	87	74

PAPER, PRINTING, ADVERT'G					
111	58	Albany Int	52	12	52
112	59	Albany Int	53	12	52
113	60	Albany Int	54	12	52
114	61	Albany Int	55	12	52
115	62	Albany Int	56	12	52
116	63	Albany Int	57	12	52
117	64	Albany Int	58	12	52
118	65	Albany Int	59	12	52
119	66	Albany Int	60	12	52
120	67	Albany Int	61	12	52
121	68	Albany Int	62	12	52
122	69	Albany Int	63	12	52
123	70	Albany Int	64	12	52
124	71	Albany Int	65	12	52
125	72	Albany Int	66	12	52
126	73	Albany Int	67	12	52
127	74	Albany Int	68	12	52
128	75	Albany Int	69	12	52
129	76	Albany Int	70	12	52
130	77	Albany Int	71	12	52
131	78	Albany Int	72	12	52
132	79	Albany Int	73	12	52
133	80	Albany Int	74	12	52
134	81	Albany Int	75	12	52
135	82	Albany Int	76	12	52
136	83	Albany Int	77	12	52
137	84	Albany Int	78	12	52
138	85	Albany Int	79	12	52
139	86	Albany Int	80	12	52
140	87	Albany Int	81	12	52
141	88	Albany Int	82	12	52
142	89	Albany Int	83	12	52
143	90	Albany Int	84	12	52
144	91	Albany Int	85	12	52
145	92	Albany Int	86	12	52
146	93	Albany Int	87	12	52
147	94	Albany Int	88	12	52
148	95	Albany Int	89	12	52
149	96	Albany Int	90	12	52
150	97	Albany Int	91	12	52
151	98	Albany Int	92	12	52
152	99	Albany Int	93	12	52
153	100	Albany Int	94	12	52
154	101	Albany Int	95	12	52
155	102	Albany Int	96	12	52
156	103	Albany Int	97	12	52
157	104	Albany Int	98	12	52
158	105	Albany Int	99	12	52
159	106	Albany Int	100	12	52
160	107	Albany Int	101	12	52
161	108	Albany Int	102	12	52
162	109	Albany Int	103	12	52
163	110	Albany Int	104	12	52
164	111	Albany Int	105	12	52
165	112	Albany Int	106	12	52
166	113	Albany Int	107	12	52
167	114	Albany Int	108	12	52
168	115	Albany Int	109	12	52
169	116	Albany Int	110	12	52
170	117	Albany Int	111	12	52
171	118	Albany Int	112	12	52
172	119	Albany Int	113	12	52
173	120	Albany Int	114	12	52
174	121	Albany Int	115	12	52
175	122	Albany Int	116	12	52
176	123	Albany Int	117	12	52
177	124	Albany Int	118	12	52
178	125	Albany Int	119	12	52
179	126	Albany Int	120	12	52
180	127	Albany Int	121	12	52
181	128	Albany Int	122	12	52
182	129	Albany Int	123	12	52
183	130	Albany Int	124	12	52
184	131	Albany Int	125	12	52
185	132	Albany Int	126	12	52
186	133	Albany Int	127	12	52
187	134	Albany Int	128	12	52
188	135	Albany Int	129	12	52
189	136	Albany Int	130	12	52
190	137	Albany Int	131	12	52
191	138	Albany Int	132	12	52
192	139	Albany Int	133	12	52
193	140	Albany Int	134	12	52
194	141	Albany Int	135	12	52
195	142	Albany Int	136	12	52
196	143	Albany Int	137	12	52
197	144	Albany Int	138	12	52
198	145	Albany Int	139	12	52
199	146	Albany Int	140	12	52
200	147	Albany Int	141	12	52

[illegible][illegible]

55	10	Ang Amer Coal	511		
56	10	Ang Amer Oil	511		
57	10	Ang Amer Gas	511		
58	10	Ang Amer Chem	511		
59	10	Ang Amer Trans	511		
60	10	Ang Amer Equip	511		
61	10	Ang Amer Serv	511		
62	10	Ang Amer Maint	511		
63	10	Ang Amer Repairs	511		
64	10	Ang Amer Parts	511		
65	10	Ang Amer Tools	511		
66	10	Ang Amer Mater	511		
67	10	Ang Amer Supp	511		
68	10	Ang Amer Equip	511		
69	10	Ang Amer Serv	511		
70	10	Ang Amer Maint	511		
71	10	Ang Amer Repairs	511		
72	10	Ang Amer Parts	511		
73	10	Ang Amer Tools	511		
74	10	Ang Amer Mater	511		
75	10	Ang Amer Supp	511		
76	10	Ang Amer Equip	511		
77	10	Ang Amer Serv	511		
78	10	Ang Amer Maint	511		
79	10	Ang Amer Repairs	511		
80	10	Ang Amer Parts	511		
81	10	Ang Amer Tools	511		
82	10	Ang Amer Mater	511		
83	10	Ang Amer Supp	511		
84	10	Ang Amer Equip	511		
85	10	Ang Amer Serv	511		
86	10	Ang Amer Maint	511		
87	10	Ang Amer Repairs	511		
88	10	Ang Amer Parts	511		
89	10	Ang Amer Tools	511		
90	10	Ang Amer Mater	511		
91	10	Ang Amer Supp	511		
92	10	Ang Amer Equip	511		
93	10	Ang Amer Serv	511		
94	10	Ang Amer Maint	511		
95	10	Ang Amer Repairs	511		
96	10	Ang Amer Parts	511		
97	10	Ang Amer Tools	511		
98	10	Ang Amer Mater	511		
99	10	Ang Amer Supp	511		
100	10	Ang Amer Equip	511		

[illegible]

74%	5%	Knox	22%	-5	60.3	16.1
73%	5%	Kool	22%	-5	40.0	5.6
27%	5%	Leite	18%	-5	80.0	27.4
73%	5%	Ligon	22%	-5	116	71.6
42%	18%	Lorain	28%	-10		
12%	11%	Maki	11%	+3		
73%	11%	Matheyen Miling	28%	-10	77.8	20.0
73%	11%	McFarland	28%	-10		
17%	17%	McIntyre Express	17%	-5		
73%	17%	Mengozzi	22%	-5		
10%	4%	Middle View	22%	+10	10.0	2.0
73%	4%	Middle View	22%	+10	22.0	7.1
16%	5%	Net Broken Hill	22%	-5		
54%	16%	Rich Kalpan	33%	-5		
73%	16%		33%	-5		

122	107	Prop Hops	114			
123	108	Prop Hops	114			
446	109	Prop Security	110	-1	1.3	1.1
118	110	Prop Security	110		1.3	1.1
204	111	Prop Security	110		1.3	1.1
446	112	Prop Security	110		1.3	1.1
118	113	Prop Security	110		1.3	1.1
204	114	Prop Security	110		1.3	1.1
446	115	Prop Security	110		1.3	1.1
118	116	Prop Security	110		1.3	1.1
204	117	Prop Security	110		1.3	1.1
446	118	Prop Security	110		1.3	1.1
118	119	Prop Security	110		1.3	1.1
204	120	Prop Security	110		1.3	1.1
446	121	Prop Security	110		1.3	1.1
118	122	Prop Security	110		1.3	1.1
204	123	Prop Security	110		1.3	1.1
446	124	Prop Security	110		1.3	1.1
118	125	Prop Security	110		1.3	1.1
204	126	Prop Security	110		1.3	1.1
446	127	Prop Security	110		1.3	1.1
118	128	Prop Security	110		1.3	1.1
204	129	Prop Security	110		1.3	1.1
446	130	Prop Security	110		1.3	1.1
118	131	Prop Security	110		1.3	1.1
204	132	Prop Security	110		1.3	1.1
446	133	Prop Security	110		1.3	1.1
118	134	Prop Security	110		1.3	1.1
204	135	Prop Security	110		1.3	1.1
446	136	Prop Security	110		1.3	1.1
118	137	Prop Security	110		1.3	1.1
204	138	Prop Security	110		1.3	1.1
446	139	Prop Security	110		1.3	1.1
118	140	Prop Security	110		1.3	1.1
204	141	Prop Security	110		1.3	1.1
446	142	Prop Security	110		1.3	1.1
118	143	Prop Security	110		1.3	1.1
204	144	Prop Security	110		1.3	1.1
446	145	Prop Security	110		1.3	1.1
118	146	Prop Security	110		1.3	1.1
204	147	Prop Security	110		1.3	1.1
446	148	Prop Security	110		1.3	1.1
118	149	Prop Security	110		1.3	1.1
204	150	Prop Security	110		1.3	1.1
446	151	Prop Security	110		1.3	1.1
118	152	Prop Security	110		1.3	1.1
204	153	Prop Security	110		1.3	1.1
446	154	Prop Security	110		1.3	1.1
118	155	Prop Security	110		1.3	1.1
204	156	Prop Security	110		1.3	1.1
446	157	Prop Security	110		1.3	1.1
118	158	Prop Security	110		1.3	1.1
204	159	Prop Security	110		1.3	1.1
446	160	Prop Security	110		1.3	1.1
118	161	Prop Security	110		1.3	1.1
204	162	Prop Security	110		1.3	1.1
446	163	Prop Security	110		1.3	1.1
118	164	Prop Security	110		1.3	1.1
204	165	Prop Security	110		1.3	1.1
446	166	Prop Security	110		1.3	1.1
118	167	Prop Security	110		1.3	1.1
204	168	Prop Security	110		1.3	1.1
446	169	Prop Security	110		1.3	1.1

25%	1	Pross Road	212	-1	180	
25%	11%	Pross Shays	219	-1	207	17.1
25%	1	Rand Mines Ltd	219	0	0	
50%	27%	Rand Mines Prop	219	0	18.0	
50%	96	Randmines	248	0	201	11.5
30%	221	Ranston	255	0	0	
30%	RTZ	Rand	214	0	20.0	5.3
5%	4	Randburg	214	0	20.0	5.3
20%	8	St Helens	212	-1	125	15.0
27%	7%	SA Land	109	-1	14.0	18.0
75%	15	Sand	226	0	17	
25%	31%	Sanderson	473	-1	0	
28%	130	Sandor East	138	0	0	
27%	150	Tanganyika	138	0	0	
7%	14	Tanganyika	138	0	0	
31%	12%	Tanganyika	138	0	0	

22 1/2	17	Webb (Los)	17 1/2	0.7	4.2	0.7
153	140	West & Country	148	11.4	8.0	1.1

SHIPPING						
414	181	Amoco Br Paris	324	1.6	12.6	3.8
31	225	Sr Conventual	108	0.0	1.3	2.3
228	208	Calcedonia	311	0.1	6.1	2.0
121	80	Plater (James)	85	0.0	4.7	1.8
880	80	Gully	808	17.9	2.9	2.8
92	82	Jacobs (J)	92	1.8	5.8	2.7
82	82	Lyle	975	1.9	12.9	3.8

844	315	Vandenberg	389	-13	54.6	14.5
115	80	Vandenberg	389	-13	1623	26.8
176	80	Vandenberg	389	-13	4.3	4.3
15	30	Waste Colliery	11	-		
757	340	Weldon	400	-15	67.3	16.3
426	148	Western Air	180	-		
38	148	Western Air	225	-3	17	8.2
38	14	Western Holdings	219	-3	229	16.8
208	142	Western Mining	144	-3	3.6	2.1
470	122	Western Ore	193	-15	32.6	5.1
162	122	White Coal	122	-2		
31	30	White	215	-2	176	14.1
107	30	Wil Ross	125	-2	1.3	2.8
38	30	Zandvoort	13	-		
38	30	Zandvoort	44	-8	3.7	8.4

488	358	PA DMS	430	-8	20.8	4.7	5.5
489	359	Function (Misses)	435	0	21.5	5.8	5.5
490	360	Unisex Scott	370	0	12.9	3.5	3.5

SHOES AND LEATHER							
285	198	PI	300	0	5.8	2.1	2.1
286	173	Garber Booth	173	0	12.1	5.7	5.7
42	173	London Slims	36	0	2.1	5.7	5.7
287	183	London Newswell	222	2	7.2	3.5	3.5
93	90	Newspells & Buren	94	0	2.4	5.8	5.8
94	90	Prison	94	0	5.8	5.8	5.8

MOTORS AND AIRCRAFT									
784	111	AE	725	-	64	2.8	1		
81	35	Aggregat	726	-	64	2.8	1		
224	38	Aggregat	727	-	64	2.8	1		
80	32	Aluminum	728	-	64	2.8	1		
115	58	Auto Products	719	-	2.1	1.9	2		
27	22	BGG	718	•	7.5	8.2	1		
		Bentley Bros		•					
183	121	Bentley (CO)	181	•	6.8	6.3	1		
483	263	Bt Aerospace	456	-	103	4.4			
47	25	Bt Car Actions	85	•	4.8	4.8	1		
176	120	Caltrans	366	-	6.4	6.8	1		

TEXTILES									
125	280	Allyl Text	415	0	17.99	4.5	11	11	11
140	104	Adora	136	0	83	4.0	11	11	11
112	71	Bonita (Jrns)	710	0	5.7	3.2	11	11	11
112	81	Stetson (V)	130	0	4.5	3.0	11	11	11
125	107	St Michael	97	0	4.5	3.0	11	11	11
50	62	Raymer & Lutz	130	0	7.1	1.0	11	11	11
171	159	Cross Patches	109	0	3.2	3.2	11	11	11
134	121	Cross	106	0	5.7	10.5	11	11	11
134	121	Contastyle	106	0	5.7	10.5	11	11	11

227	164	Dove	202	●	1.1	7.1	3.5	1
146	161	Drum	202	●	1.1	4.1	1.4	2
244	242	●	202	●	1.1	4.1	1.4	2
228	148	●	198	●	1.1	4.1	1.4	2
82	58	Galeet (Frank G.)	174	●	1.1	4.1	1.4	2
378	228	General Motor	245	●	1.1	26.0	10.3	1
60	69	Chandfield Lawrence	245	●	1.1	26.0	10.3	1
181	180	●	116	●	1.1	26.0	10.3	1
86	99	Horvath	392	●	1.1	26.0	10.3	1
549	354	Horvath Motor	392	●	1.1	26.0	10.3	1
368	227	Jaguar	719	●	1.1	26.0	10.3	1
17	62	●	72	●	1.1	26.0	10.3	1
153	37	●	149	●	1.1	26.0	10.3	1
80	94	●	26	●	1.1	26.0	10.3	1
323	129	Las	53	●	1.1	13.1	5.4	1

75%	33	Dobson	214			4.8	3.9
264	118	Dixon (C)	200			5.3	4.5
146	70	Donk	195	0	++	5.3	4.5
188	66	Dura Mill	126	0	-2	4.3	3.1
84	47	Forster (light)	85	0	0	5.7	5.3
335	84	Gravel Broadloom	103	0	0	5.0	4.3
60	28	Hiding Pentecost	37	0	0	7.5	7.5
100	50	Imogen (Herald)	110	0	-	4.8	3.1
72	30	Jenny (Herald)	98	0	-	4.8	3.1
188	131	Lewis	28	0	-	8.9	8.9
74	495	Liter	85	0	-1	6.4	5.0
51	27	Lyons (C)	86	0	0	7.5	8.2
84	47	Melville (Hug)	75	0	0	6.5	5.5
257	7	Shannon	75	0	-1		
105	68	Paradise W	7	0	0	8.0	7.5

115	25	Perry Co	115	●	-8	8.5	8.5	1
84	30	Pennsylv (GR)	74			6.4	6.7	1
32	30	Quincy (PA)	66			3.7	3.7	1
48	29	Supra	65		-1	1.8	1.8	1
48	21	Woodward (Mass)	35			0.1	0.4	1

NEWSPAPERS AND PUBLISHERS								
285	185	Aspen Book	210		-5	7.5	8.4	1
104	104	Aspen Newspaper	110			21.4	2.7	1
360								

150	108	Strat	137	•	•	5.8	4.3	11.5
52	37	Smashdown (P)	48	•	•	3.8	7.4	•
72	37	Strat Rally	71	•	•	3.2	4.5	•
104	85	Pecked Jersey	71	•	•	7.7	7.8	•
205	110	Tonkash	89	•	•	8.6	1.8	•
54	35	Tonks	76	•	•	6.7	7.3	•
200	130	Yorlode	200	•	•	2.5	4.3	•

**TOBACCOS**

300	250	BAT	282	+3	•	12.2	2.8	•
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338	261	Do "A"	318	..	2.2	2.2
189	26	Emp "A"	183	..	4.7	2.9
380	130	Haynes Publishing	348	..	22.8	8.4
171	85	Hays Counties	95	..	8.3	7.0
247	138	Independent	840	..	18.0	5.8
822	425	Int Thomson	432	..	14.0	3.1
725	687	News International	828	..	10.3	2.4
586	428	Octopus	485	..	8.2	2.7

● Ex dividend = Ex. stl. is Forecast dividend, e Corrected price, e Interim payment paid; f Price of Information. Dividend and yield exclude a special payment, a bid company, i Pre-merger figures, n Forecast earnings, o Capital distribution, r Ex rights, s Ex scrip or short sale, Tax free, y Price adjusted for late dealings... No special date.



FINANCE AND INDUSTRY  
Executive Editor Kenneth Fleet

# M3 could be a rocky road for Treasury

A shot across the bows of the ship of state, this time from the Treasury and Civil Service Select Committee, provided an apt signal yesterday to publication at 2.30 this afternoon of money supply figures for banking December.

Commenting on the Autumn Statement, Terence Higgins, chairman of the committee, pointed out that economic policy appeared to have shifted radically from monetary to exchange rate targeting. The Government ought to recognize this more explicitly and provide more information on the conduct of monetary policy. Mr Higgins also condemned, as he could, the use of the exchange rate, supported by high interest rates, as a way of getting inflation down.

"The use of the exchange rate as a counter-inflationary device may... lead to a significant deterioration in the competitiveness of British manufacturing and loss of foreign and domestic markets."

Mr Higgins added, almost by way of mandatory aside, that the committee's concern had not been allayed by the Chancellor's responses to questioning. Meanwhile, the foreign exchange markets were making their own distinctive contribution to the evolution of UK financial strategy by taking the sterling-dollar rate down 2 cents to below \$1.46, as fears of an oil price-cutting war through the market.

The gilt market went in for its own particular version of blood-letting. The long end opened about 1/2 point down, and broadly failed to bounce back. This means that the building societies and others who charged in to buy the tap, Exchequer Convertible 10%, per cent 1989, are now nursing losses of perhaps 1/2 point on the stock in its partly-paid form. Shorts ought not to fail by quite that amount, even in tricky markets.

The median expectation of what the M3 figures may prove to be this afternoon has gradually worsened in the past week or so. By last night, the ordinary man on a gilt pitch was expecting growth of perhaps 1 1/4 per cent, with bank lending ahead by about £1.5 billion.

If the figures are any worse than this, there will be plenty of wise men both in the City and in Whitehall prepared to take a very dim view of the current thrust of Treasury strategy. Bad money supply figures will mean that the current high level of real interest rates is not curbing demand for credit. But even these rates may not prove adequate to support sterling if oil prices come under heavy pressure.

It could be that a small window of opportunity existed weeks ago to cut base rates, perhaps by 1 point, to 10 1/2 per cent. The Government did not take it; the game has changed and markets are now focusing on different areas of concern. Meanwhile, industry suffers and the Government, according to the select committee, sails on apparently without too much concern.

## Political dilemma of merger fever

Last week's unprecedented spate of large-scale takeover bids has inevitably had a political fallout. That is likely to acquire a momentum every bit as irresistible as the momentum behind the bids themselves.

Thus far, the Government has announced a wide-ranging review of competition policy, but it will not be hurried by contemporary events.

The planned mergers between Habitat and British Home Stores, likely to be shaken up by Sears' actually taking a positive initiative, and between Imperial Group and United Biscuits, already rocked by Hanson Trust's bid for Imperial, and the bids for Distillers and Imperial, have all been set in train. GEC's proposals to take over Plessey last night took concrete form.

All this actually puts the Government in a quandary. For nothing will look more futile than a review of competition policy which is completed after what may amount to the biggest transfer of ownership in the history of British industry.

The theme of these huge deals is management. Size, in the eyes of the City investment institutions, is no longer an automatic defence. Their question, which has acquired a sharp prominence this year, is simply whether they prefer to retain the paper of the bid for companies in their portfolios, or exchange it for ever-increasing slices of the bidders' equity. Their judgement is increasingly based on an assessment of what the bid for company is worth, not on an ephemeral market valuation of its shares.

The exception is the Elders' bid for Allied-Lyons, where the offer has been made in cash with a loan stock alternative. Elders' financial arrangements are the prime reason for the Department of Trade's decision to refer the bid to the Monopolies and Mergers Commission. The implications of a foreign takeover of a leading brewer were another factor.

There is an important class distinction among the other bids. While the BHS and Plessey deals would involve a management reorganization and a meshing together of them and their would-be partners, Hanson and possibly Argyl are more likely to revive their prey by tightening controls and setting higher performance targets. This has the virtue, from the point of view of public policy, that the latter arrangements are capable of being more easily unwound subsequently, either through management buyouts or sales to third parties.

The dilemma facing the Government is identical with that which has faced its predecessors which were confronted with merger fever at what may be the height of a bull market. Should they continue to let the market make long-term decisions on the basis of short-term considerations?

## Lord Hanson's price is right

Meanwhile, at the other end of town, the stock market has convinced itself that a higher bid for Imperial Group is on the way. Yesterday, Imperial's shares rose from 240p to 260p, 16p above the value of Hanson Trust's offer. But it is far from clear why Hanson or anyone else should pay more.

Hanson, according to form, would break up Imperial into its constituent parts and raise cash by selling some of them. On this view of probable events Hanson is effectively issuing paper for cash. If it raises the offer, it will be issuing shares at a discount or making a disguised rights issue. Given the stock market's reaction to Hanson's fund-raising exercise last summer, this is something Hanson will want to avoid. Its shares can do without a second knock.

Hanson's existing offer is pitched at Imperial's break-up value. This is arrived at by splitting the group up into three. The tobacco and foods businesses, taking in Golden Wonder crisps, are worth about £400 million each, applying the sector multiples five and 14 respectively.

The crucial question is the valuation of courage, the brewery subsidiary. Applying the multiple accorded to Bass, the industry leader, suggests a value of only £600 million. On the other hand taking a value per pub of £230,000, the price Scottish & Newcastle is prepared to pay for Matthew Brown's estate, suggests a value of £1,100 million.

On this more generous measure, Imperial is probably worth £1,900 million, precisely the level of Hanson's bid. That assumes that its cash holdings roughly offset its borrowings.

While there might be companies prepared to buy cash at a discount, Hanson shareholders must hope their company is not among them. For companies wanting to hold on to the trading businesses there is a prospect of justifying the price once the assets start to sweat; but that could take years. Buyers of Imperial shares at this level are banking on hope.

# Retail sales jump 2.6% while factory costs fall to new low

By David Smith, and Derek Harris

Hopes of continued growth with low inflation were boosted by Government figures yesterday on retail sales and industrial costs.

Retail sales surged last month after two successive monthly declines. Industry's raw material and fuel costs have fallen by more than 5 per cent over the past year, the best performance on record.

With stores in most high streets thronged with Christmas shoppers, particularly over last weekend, retailers are reporting sales up on the same time last year by well over 10 per cent. Sector inflation is 4 to 5 per cent.

At Sears, whose stores include Selfridges, the Wallis chain and the provincial Lewis's department stores as well as several footwear chains, Mr Geoffrey Maitland Smith, chairman and chief executive, said: "Sales are well up on last year and into double figures for the increase. We need colder weather to sell more boots, but footwear sales have also improved."

John Lewis Partnership, with its department stores, saw sales rise 8.8 per cent in the last week in November. This was a lesser increase than for the roughly comparable period last year, but in 1984 the same week included the first day of December.

The group's London stores were particularly busy. Toys, stationery, and men's and children's wear were selling strongly. The increase in gloves was nearly 63 per cent.

Retail sales volume rose by 2.6 per cent last month, returning to just below the August peak. The index of sales volume was 117.1 (1980 = 100) in November, compared with 114.1 in October.

The rebound in sales was led by clothing retailers, as the weather became colder last month. There was also evidence of heavy spending on Christmas gifts. The Retail Consortium is expecting the volume of spending this month to be 4 per cent higher in December last year, itself a record.

The volume of spending last month was 4.8 per cent up on November last year, and the value of spending was 10 per cent higher.

The Department of Trade and Industry said that, after stalling in September and

October, spending in the shops has resumed its rise.

Manufacturing industry's raw material and fuel costs rose by 0.5 per cent last month, after eight successive monthly falls. Even so, the increase was smaller than in November last year and, as a result, input costs were 5.2 per cent down on a year earlier.

This compared with a 4.8 per cent fall in the 12 months to October. Officials say that the 5.2 per cent fall to November is unprecedented.

The 0.5 per cent increase in input costs in November occurred as the cost of electricity showed its normal seasonal rise. This arises from increased electricity usage from industry and higher maximum demand charges during the winter

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## Lloyd's 'not in Bill'

Lloyd's the underwriters will not be included in the Financial Services Bill, Mr Leon Brittan, Minister for Trade and Industry, said yesterday.

He told industrial correspondents: "You could not possibly include the whole of Lloyd's because the Bill covers investment activity and much of Lloyd's does not come under the scope of the Bill."

Mr Brittan said the Bill was the Government's "measured response" to the White Paper on financial services but "it is not our last word".

## Offer raised

BET has agreed to raise its offer to 21 shares for every 100 Sparrow shares in return for the recommendation of the Sparrow board and acceptance of the offer by the Sparrow family.

## Stock advances

Stock Conversion raised pre-tax profits for the half-year to September 30 by £2.7 million to £12.1 million. Not asset value rose by 49p to 585p. The interim dividend rises by 40p to 3.5p and earnings per share are 14.11p compared with 9.80p last time.

Tempus, page 21

Brazil's lengthy drought is estimated to have halved its coffee crop for 1986-87, causing prices to rise sharply in New York and London - from £1,500 a tonne in July for March coffee to £2,000 in London. But it is too early to say if retail prices will go up as well.

## Brewer ahead

Wolverhampton & Dudley Breweries has increased pre-tax profits for the year to September 30 to £15.4 million from £13.5 million. Sales rose to £103.5 million from £94.1 million. A final dividend of 5.7p makes 8.55p for the year against 7.6p last time.

Tempus, page 21

## Power fears

Britain's electricity supply industry may have to delay equipment replacement programmes and the threat of slowdown could even extend to the Sizewell B Nuclear power project in Suffolk, the British Electrotechnical and Allied Manufacturers Association told *The Times*.

## Share flop bank dismissed

By Cliff Feltham

Tiphook, the container leasing company, has dismissed Barclays Merchant Bank as its financial adviser after the disastrous summer share flotation when 85 per cent of the £6 million issue was left with the underwriters.

Mr Robert Montague, chairman, of Tiphook, said that the company had been under a cloud since then, and the continuing association with Barclays was proving an embarrassment.

He added: "The affair had a much greater impact than we thought and we decided it was time to make a fresh start." N M Rothschild is replacing Barclays.

Mr Ben Martin, a Barclays director, commented: "We are disappointed but not surprised at the decision." The announcement coincided with Barclays placing its 13 per cent stake in Tiphook with City institutions.

Mr Martin said: "We were approached by brokers Kitcat and Aitken, who asked to place our shares. It will help the company by getting them into more hands."

Tiphook yesterday reported half-time profits up 47 per cent to £869,000 and said that prospects were encouraging. The company's broker, Messel, is looking for £2.5 million this year.

Distillers, the Scotch whisky giant, yesterday confirmed that it is dismissing the Royal Bank of Scotland as its lead bank because of the role the bank is playing in Argyl's £1.9 billion bid for the company.

RBS is helping to advise Argyl through its merchant bank, Charterhouse Japhet, and it is also participating in a £600 million loan to Argyl to help finance the bid.

The Bank of Scotland is to take over as the main bank to Distillers.

## Junk bond ban 'to trigger mergers'

From Bailey Morris Washington

The decision by the Federal Reserve Board to take its first step against highly leveraged corporate takeovers is expected to trigger a flurry of mergers in the United States before the end of the year when the new rules go into effect.

GAF Corporation has announced its \$1.9 billion (£1.8 billion) hostile bid for Union Carbide Corporation, becoming the first company to avoid a potential conflict with the central bank as a result of its new proposal aimed against junk bonds and other forms of unregulated financing.

The central bank's decision, announced late on Friday, has generated a fierce debate which has divided its own board and pitted the Fed against free market advocates in the White House.

Mr Paul Volcker, the central bank's chairman, has told Congress that he remains deeply concerned over the high rate of "debt-financed acquisition activity and the broad movement towards higher leverage" which was reducing the strength of US business firms.

It is uncertain, however, how the Fed's bank proposal will be applied. Margin rules will be extended to the purchase of debt securities that are issued to finance the acquisition of stock of a target company by a shell corporation as part of a takeover attempt.

The central bank's proposal is regarded in many quarters as an important first step in a broader campaign to begin regulating merger activity by placing restrictions on takeover financing techniques.

Mr Michael Bradford, general counsel of the Fed said under the new rule the central bank could interpret broadly the statute as it begins a case-by-case review of financing techniques used in hostile takeovers.

But a broad interpretation designed to limit such takeovers would generate a strongly critical response from the White House and the US Treasury.

Mr Donald Regan, the White House chief of staff, is strongly opposed to moves to cure market activity.

## Japanese back £45m purchase

By Judith Huntley Commercial Property Correspondent

The Post Office has sold its prime City of London site in St Martin's-le-Grand for about £45 million to British and Japanese developers.

Glengate Holdings and Kumagai Gumi, one of Japan's biggest quoted construction companies, have bought the one acre site and intend to develop a 250,000 sq ft, £140 million office scheme behind the facade of the Edwardian building.

Competition to buy the Post Office site was intense and Glengate's purchase took the market by surprise. Glengate and Kumagai Gumi are also the joint developers for the former Bourne department store in Oxford Street, London which is being transformed into a £55 million retail centre.

The Japanese construction company will provide short-term finance for the St Martin's-le-Grand scheme, as it is at Bourne. The development will be sold on the institutional investment market. The developers are designing the offices so that they can be split into reasonably-sized investment parcels.

The Post Office put the freehold of its building on the market for sale by tender through Weatherall Green & Smith, but the identity of the buyer has been kept secret.

# BRITISH STEEL - FIRST HALF-YEAR PROFIT SINCE 1974

The Chairman of British Steel Corporation, Sir Robert Haslam, reports that the Corporation made a profit of £21 million in the six months to September 28, 1985, after interest but before taxation and exceptional items, which were not significant at the half-year. This is an important milestone in the recovery of BSC - the first half-year profit since 1974.

British Steel Corporation UNAUDITED CONSOLIDATED RESULTS			
Half-year to 29/9/84	Full year to 30/3/85	Half-year to 28/9/85	
£m	£m	£m	
1579	3453	1725	Turnover of UK operations
(68)	(70)	46	Profit/(Loss) on ordinary activities before interest
(28)	(70)	(25)	Interest payable
(96)	(140)	21	Profit/(Loss) on ordinary activities after interest

Exceptional costs, which were not significant in the half-year ended September 28, 1985 (half-year to September 29, 1984: £147m, making a total loss of £243m) will be taken up in the accounts for the full financial year.

The comparative results for the half-year to September 29, 1984 and for the full year to March 30, 1985 include costs of the NUM strike, estimated at £95 million and £180 million respectively.

- Other key points from Sir Robert's statement:
- Good plant performance was achieved in a reasonably stable market.
  - There were signs of import pressure towards the end of the period, exacerbated by the strength of the pound against the deutschmark.
  - An abnormal number of major plant developments will be another dominant factor in the next few months which will cause a short-term pause in British Steel's progress towards its next milestone of financial self-sufficiency.
  - A greater degree of orderliness and stability in the European steel market is important to BSC's future success.
  - Subject to these concerns, British Steel faces the future with a confidence based on the firm foundation of its achievements in recent years.

## Share offer at Lexicon

L. Messel, the broker, is bringing Lexicon Inc, a North American manufacturer and distributor of high-quality digital audio equipment, to the market via an offer for sale of 3,505,882 shares at 115p each.

The prospectus is published today and dealings in the shares are expected to start on December 19.

The offer for sale gives Lexicon a market capitalization of £10.16 million. A total of 39.7 per cent of the company is being offered to the public. Turnover has risen from \$3.7 million (£2.4 million) in 1981 to \$10.5 million in the year ended August 31, 1985. Pretax profits for this period increased from \$244,000 to \$961,000.

The company supplies mainly major recording studios, video and audio post-production facilities and broadcasting stations.

Prospectus begins, page 17 Tempus, page 21

## Tese bid back

The £100 million management buyout bid for Thorn EMI Screen Entertainment, the film company, has been revived by backing from Mr Alan Bond, the Australian financier. Mr Robert Maxwell, the publisher, is also said to be interested in backing the management bid.

## Tunnel claim challenged

The claim by Channel Tunnel Group to have secured firm financial backing has been challenged by EuroRoute, one of the rival contenders to build the fixed Channel link.

Mr Robin Biggam, chief executive of EuroRoute, said: "We defy them to produce evidence of their commitments. We know from our contacts with banks and the equity

market that CTG has not got binding commitments for equity or loan finance."

Last week CTG acknowledged that its commitments were conditional on winning the concession and on raising not less than £650 million in equity. It will be paying a commitment commission to 35 or 40 banks if it is given the concession.

MARKET SUMMARY

STOCK MARKETS	MAIN PRICE CHANGES	CURRENCIES
FT Ind Ord ..... 115.4 (-2.2) FT All Shares ..... 674.75 (-4.34) FT Govt Securities ..... 83.14 (-0.21) FT-SE 100 ..... 1992.2 (-9.7) Bergans ..... 27.943 Datastream USM ..... 107.82 (+0.19) New York Dow Jones ..... 1481.85 (+14.8) Tokyo Nikkei Dow ..... 12,788.23 (+7.33) Hong Kong Hang Seng ..... 1724.27 (+2.58) Sydney: AO ..... 985.8 (+1.5) Amsterdam ..... 236.7 (-2.5) Frankfurt Commerzbank ..... 1725.0 (-1.0) Brussels Generel ..... 916.79 (-27.62) Paris: CAC ..... 246.3 (-1.5) Zurich SKA General ..... 471.80 (+1.30)	RISER Spectrum Grp ..... 25p +7p Real Time Control ..... 71p +10p Intervis Video ..... 109p +1p Thomson T-Line ..... 105p +30p WA Ass (formerly Weeks Ass) ..... 27p +40p Noble & Lund ..... 82p +8p CPU Computers ..... 30p +3p Metal Sciences ..... 57p +4p Nstern ..... 165p +10p Vintem Grp ..... 163p +14p Campari Int ..... 235p +20p Northamber ..... 235p +20p Watson & Philip ..... 156p +11p Wagon Finance ..... 134p +20p Boots ..... 263p +20p	London: £: \$1.4825 (-0.0155) £: DM 3.7027 (-0.0283) £: SwFr 3.0849 (-0.0273) £: FF 11.2977 (-0.0922) £: Yen 297.55 (-2.77) £ Index: 80.3 (-0.8) New York: \$: £1.4630 \$: DM 2.5305 \$ Index: 127.4 (+0.1) ECU £0.595556 SDR £0.738542

INTEREST RATES

London:  
Bank Base: 11 1/2%  
3-month Interbank 11 1/2% - 11 3/4%  
3-month eligible bills: buying rate 11 1/2% - 11 3/4%  
US:  
Prime Rate 9.50%  
Federal Funds 8%  
3-month Treasury Bills 7.20 - 7.19%  
30-year bond price 100 1/2 - 100 3/4

FALLS:  
Cifer ..... 8p -2p  
British Benzol ..... 42p -10p  
Chiswick Grp ..... 58p -8p  
Surrey Elec ..... 74p -3p  
R Kelvin Watson ..... 208p -36p  
Common Bros ..... 9p -1p  
Barr & Wallace Am ..... 185p -17p  
Floyd Oil Part ..... 40p -3p

GOLD  
London fixing:  
am \$320.15pm \$317.40  
close \$317.50-\$318.00 (\$217.00-217.50)  
New York  
Comex (Latex) \$317.45



WALL STREET

Dec 9	Dec 8	Dec 7	Dec 6	Dec 5	Dec 4
AMR	40 1/2	41 1/2	42 1/2	43 1/2	44 1/2
ASA	40 1/2	41 1/2	42 1/2	43 1/2	44 1/2
Alcoa	40 1/2	41 1/2	42 1/2	43 1/2	44 1/2
Alcan	40 1/2	41 1/2	42 1/2	43 1/2	44 1/2
Alcoa	40 1/2	41 1/2	42 1/2	43 1/2	44 1/2
Alcan	40 1/2	41 1/2	42 1/2	43 1/2	44 1/2
Alcoa	40 1/2	41 1/2	42 1/2	43 1/2	44 1/2
Alcan	40 1/2	41 1/2	42 1/2	43 1/2	44 1/2
Alcoa	40 1/2	41 1/2	42 1/2	43 1/2	44 1/2
Alcan	40 1/2	41 1/2	42 1/2	43 1/2	44 1/2

Flying start for Dow

New York (Agencies) - Wall Street shares were sharply higher at midmorning yesterday, responding to a variety of stimulants including takeover news and reports of a new strategy by the Organization of Petroleum Exporting Countries.

The Dow Jones industrial average was up 15 points to 1492, with help from Union Carbide, one of the 30 shares in the index. GAF Corporation announced a tender offer for 48 million shares at \$68 a share. Carbide was up 3 1/2 to 66 1/2.

Mr. Marvin Katz, a trader at Sanford C. Bernstein Company, said agreement by Hoechst and

Senate negotiators on a balanced budget amendment and reports that Opec would defend its market share rather than prices were helping the market.

Analysts said a tentative agreement by the House and Senate on the Gramm-Rudman amendment to balance the federal budget for 1991 could help the market.

But many traders said the market would continue to consolidate its gains, rather than move sharply higher.

Local authorities barely entered the market.

Three Month Starting

Dec 9

Dec 8

Dec 7

Dec 6

Dec 5

Dec 4

Dec 3

Dec 2

Dec 1

Nov 30

Nov 29

Nov 28

Nov 27

Nov 26

Nov 25

Nov 24

Nov 23

Nov 22

Nov 21

COMMODITIES

Sterling weakness had more effect on the markets than the oil price rise yesterday. Coffee and cocoa prices were also higher.

Metals remained in the doldrums.

Financials saw good activity in the dollar and interest related instruments.

Oil prices were higher, but not as much as expected.

Gold prices were steady.

Silver prices were higher.

Copper prices were higher.

Aluminum prices were higher.

Steel prices were higher.

Grain prices were higher.

Softwood prices were higher.

Hardwood prices were higher.

Textile prices were higher.

Leather prices were higher.

Rubber prices were higher.

Latex prices were higher.

Wool prices were higher.

Silk prices were higher.

Yarn prices were higher.

Fabric prices were higher.

Shoe prices were higher.

Bag prices were higher.

Box prices were higher.

Envelope prices were higher.

Stationery prices were higher.

Printing prices were higher.

Advertising prices were higher.

Public relations prices were higher.

Consulting prices were higher.

Legal prices were higher.

FOREIGN EXCHANGES

The pound fell sharply at the outset of foreign exchanges, disturbed initially by reports that ministers of the organization of Petroleum Exporting Countries, were planning to defend their market share.

After an initial burst of hectic activity, however, during which the dollar benefited from the fall in the pound, markets quietened.

The afternoon session saw a recovery in sterling from the lower levels on the news that the

Opec ministers would meet again and until then were not intending to act.

With the threat to crude oil prices lifted somewhat, sterling closed at \$1.4625, a fall of 1.55 cents on the overnight but well off the day's low of \$1.4570.

The pound, with attention focused on the pound and mark relationship, sterling ended 2.84 pence weaker against the mark at 3.7026.

Other sterling rates

Dollar spot rates

Other dollar rates

Other dollar rates

Other dollar rates

Other dollar rates

Other dollar rates

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STERLING SPOT AND FORWARD RATES

Market rates

Market rates

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OTHER STERLING RATES

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A copy of this document, which comprises listing particulars with regard to Lexicon, Incorporated ("Lexicon" or "the Company") and its subsidiary (together "the Group") has been delivered to the Registrar of Companies for registration as required by The Stock Exchange (Listing) Regulations 1984.

Application has been made to the Council of The Stock Exchange for the share capital of the Company issued and now being issued to be admitted to the Official List. The listing particulars have been approved by the Council of The Stock Exchange. The Directors of the Company, whose names appear in this document, are the persons responsible for the information contained in this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

The application for the shares now offered will open at 10 a.m. on Friday, 12th December, 1985 and may be closed at any time thereafter. It is expected that the shares will be admitted to the Official List on Thursday, 19th December, 1985 on which date dealings in the shares are expected to commence.

The procedure for application and an Application Form are set out at the end of this document.

Throughout this document "\$" represents United States dollars and where applicable the approximate exchange rate on 3rd December, 1985 of £1 = \$1.48 has been used.

# Lexicon

## LEXICON, INCORPORATED

(Incorporated with limited liability in the United States under the Business Corporation Law of the Commonwealth of Massachusetts)

### OFFER FOR SALE BY L. MESSEL & CO.

of 3,565,882 shares of common stock of par value \$0.01 each at 115p per share payable in full on application

The shares now being offered for sale rank in full for all dividends and other distributions hereafter declared, made or paid on the share capital of the Company

#### SHARE CAPITAL

Authorised \$	Issued and outstanding \$
110,000	88,316.06
Number	Number
11,000,000	8,831,606

The figures given above and, where relevant, elsewhere in this document in respect of the authorised and issued share capital show such capital as it will be after 3,672,700 shares held in Treasury have been restored to the status of authorised but unissued shares and the authorised capital has been reduced from \$150,000 to \$110,000.

#### DIRECTORS AND ADVISERS

**Directors**  
 Ronald Paul Noonan, President and Chief Executive Officer  
 Francis Lee, Chairman and Advanced Research Director  
 Charles Louis Bagaschi, Vice President, Engineering  
 Harvey Lee Schen, Vice President, Finance and Treasurer  
 Ronald Holman Henderson, Non-executive  
 all of 40 Turner Street, Waltham, Massachusetts 02154, USA  
 All the Directors are United States citizens.

**Company Clerk**  
 Robert Wilson Holmes Jr., Attorney-at-Law

**Registered Office**  
 40 Turner Street, Waltham,  
 Massachusetts 02154, USA

**Issuing House and Stockbrokers**  
 L. Messel & Co.,  
 1 Poultry Avenue, London EC3M 3QE

**Auditors and Joint Reporting Accountants**  
 Peat, Marwick, Mitchell & Co., Certified Public Accountants,  
 67 South Bedford Street, Burlington, Massachusetts 01803, USA

**Joint Reporting Accountants**  
 Peat, Marwick, Mitchell & Co., Chartered Accountants,  
 1 Puddle Dock, Blackfriars, London EC4V 3PD

**Legal Advisers to the Company**  
 In the UK:  
 Nabarro Nathanson,  
 76 Jersey Street,  
 London SW1Y 6NR

**Legal Advisers to the Offer**  
 In the UK:  
 Travers Smith Brithwaite,  
 9 Snow Hill,  
 London EC4A 2AL

**Principal Bankers**  
 First National Bank of Boston,  
 100 Federal Street, Boston, Massachusetts 02110, USA

**Receiving Bankers**  
 Lloyds Bank Plc,  
 Registrar's Department,  
 100, Box 1000,  
 61 Moorgate,  
 London EC2R 6BL

**In the USA**  
 Powers & Hall Professional Corporation,  
 100 Franklin Street,  
 Boston, Massachusetts 02110

**In the USA**  
 Simpson Thacher & Bartlett  
 (a partnership which includes professional corporations),  
 One Battery Park Plaza, New York, New York 10004

**Registrars and Transfer Office**  
 Lloyds Bank Plc,  
 Registrar's Department,  
 100, Box 1000,  
 61 Moorgate,  
 London EC2R 6BL

#### SUMMARY OF INFORMATION

The following information should be read in conjunction with the full text of this document from which it is derived.

**Business**  
 The business of Lexicon comprises the design, manufacture and sale of high quality digital audio signal processing and sound modification equipment for professional use in the audio, musical entertainment and broadcasting markets worldwide. The Company's premises are situated on the outskirts of Boston, Massachusetts. Through the use of digital audio technology Lexicon's products enhance, manipulate and process sound electronically. The products are used in recording studios, television and radio stations, film and video post-production facilities and by musicians in both live and recorded performances.

**Trading Record**  
 The Group's results (taken from the Accountants' Report set out in Part II of this document) for the last five years can be summarised as follows:

	1981	1982	1983	1984	1985
Turnover	5,000	5,000	5,000	5,000	5,000
Profit before taxation	3,772	4,684	5,239	6,471	10,527
Profit after taxation	377	483	487	793	963

#### OFFER FOR SALE STATISTICS

Offer for sale price per share	115p
Number of shares in issue after the Offer for Sale	8,831,606
Market capitalisation at the Offer for Sale price	£10.16 million
Percentage of issued capital being offered for sale	39.7 per cent
Pro-forma earnings per share for the year ended 31st August, 1985	50.31
Pro-forma earnings multiple based on pro-forma earnings	13.0 times
Prospective gross dividend per share for the year ending 31st August, 1986	50.034
Gross dividend yield based on the Offer for Sale price and the prospective gross dividend per share	2.0 per cent

Notes:  
 (1) Calculated on the number of shares in issue and outstanding immediately after the Offer for Sale and on the profit after taxation for the year ended 31st August, 1985 adjusted on the basis set out in "Earnings per share and Price Earnings Ratio" in Part I of this document.  
 (2) Where applicable the approximate exchange rate on 3rd December, 1985 of £1 = \$1.48 has been used.

#### RESTRICTIONS ON SHARE DEALINGS IN NORTH AMERICA

The shares of the Company have not been and will not be registered under the United States Securities Act of 1933, as amended ("the Securities Act") or the securities laws of any state of the United States ("State Act"). Such shares may not be offered, reoffered, sold, resold, renounced, transferred or delivered, directly or indirectly, in the United States of America, its territories, possessions and all areas subject to its jurisdiction ("United States") or in Canada (collectively "North America") or to or for the account or benefit of any person who is a citizen or resident of the United States or Canada, or any corporation, partnership or other entity created or organised under any law of the United States or Canada or state, dominion or political subdivision thereof or any estate or trust the income of which is subject to United States federal or Canadian income taxes regardless of its source (collectively referred to as "North American Persons") at any time prior to and including 19th December, 1986. Thereafter such shares may not be offered, reoffered, sold, resold, renounced, transferred or delivered, directly or indirectly, in North America or to or for the account or benefit of a North American Person unless (i) the shares are duly registered under the Securities Act and any applicable State Act or (ii) an exemption from registration under the Securities Act and any

applicable State Act is available and the Company has received an opinion of counsel to such effect reasonably satisfactory to it or (iii) such shares are sold on The Stock Exchange of the United Kingdom and Republic of Ireland in accordance with procedures approved by that Stock Exchange. In order to give effect to these restrictions, every applicant for or renouncee of shares comprised in this Offer for Sale and every other person applying for registration in respect of the shares prior to and including 19th December, 1986 will be required to make a declaration in the form referred to in paragraph 9 of "General Information" headed "Transfers and Securities Laws" and the certificates representing such shares will bear a legend to the foregoing effect. The Company's By-laws require the Directors to refuse registration of shares in the name of a North American Person prior to and including such date and, thereafter, unless condition (i), (ii) or (iii) above has been satisfied.

The Company has reserved the right to issue shares as set out in paragraphs 14 and 15 of Part IV of this document.

#### Part I

##### History and Business of Lexicon

###### Introduction

The business of Lexicon comprises the design, manufacture and sale of high quality digital audio signal processing and sound modification equipment for professional use in the audio, musical entertainment and broadcasting markets worldwide. The Company's premises are situated on the outskirts of Boston, Massachusetts.

Through the use of digital audio technology, Lexicon's products enhance, manipulate and process sound electronically. The products are used in recording studios, television and radio stations, film and video post-production facilities and by musicians in both live and recorded performances.

###### History

The Company was incorporated in 1969 and its present business was established in 1971 by Dr. Francis Lee, Professor of Electrical Engineering at the Massachusetts Institute of Technology ("MIT") and Charles Bagaschi. In that year Lexicon developed the world's first commercial digital audio processing device. Ronald P. Noonan joined Lexicon in 1973 as Chief Executive Officer, acquiring a substantial shareholding. Lexicon has subsequently grown to a prominent position in the markets it supplies where its products are known for technical excellence, quality and reliability.

###### Recording Industry A Background

The recording industry has undergone major technological changes in recent years and these changes are continuing, particularly the move from analogue to digital techniques in the production, processing and editing of sound. Digital technology converts an analogue wave form into a series of binary numbers which may be manipulated by a computer. This enables a greater level of precision and flexibility to be achieved than in the case of analogue technology.

To achieve a high fidelity and maximum flexibility, the recording industry has adopted multi-track recording and processing techniques. Popular music, for example, is generally recorded on 24 or 32 track magnetic tape systems in which each musical instrument or vocalist is closely "tracked" and recorded on a separate track. At this stage these individual "dry" tracks lack the acoustic ambience of a live performance in a concert hall or theatre and differ substantially from the sound finally heard by the listener. To achieve the desired end result these dry tracks are individually processed, edited and enhanced with audio signal processing equipment before being blended together to form a two track stereo master tape.

Modern audio signal processing equipment such as that manufactured by Lexicon creates the acoustic environment, sound enhancement or special effects which are desired by the producer, and which are generally regarded as an important element in the success of his records and other audio productions. This process is analogous to the use of post-production techniques in film and television for the addition of special video effects, which has a significant impact on viewers' appreciation.

The professional production of audio material, whether for music, records, television or film, has become increasingly sophisticated, involving technically advanced equipment which has in turn stimulated innovation by producers and performers. New consumer audio technology is also affecting the professional audio industry. There has been an enthusiastic reception by consumers of the Compact Disc, the performance of which, in the opinion of the Directors, is creating rising expectations of audio quality. The Directors believe that the Compact Disc has an inherent potential for audio quality and fidelity that equals or surpasses much of the professional analogue equipment currently used to produce the great majority of original recordings. It is their view that the professional audio industry has a strong stimulus to upgrade its equipment to meet consumer demands and that digital audio recording and processing technology will play an increasing role in modern studios.

###### Products

The processing equipment manufactured by Lexicon converts analogue sound signals into a digital form which may then be processed using sophisticated computer techniques. Lexicon's experience in digital and analogue systems design and computer engineering and its understanding of the professional audio, music and software engineering and its understanding of the product ranges described and broadcasting markets have enabled it to develop the product ranges described below, of which the first two ranges (reverb processors and delay processors) are supplied principally to the professional audio ("pro-audio") market and the other ranges (time compressors and delay synchronisers) are supplied mainly to the broadcasting market.

###### Pro-audio

###### Reverberators/Effects Processors

Digital audio reverberators allow acoustic environments to be created electronically so that recordings made in studios may be enhanced and made to sound as if they were recorded in natural environments, for example a small room, a concert hall or a cathedral. In addition a variety of artificial environments may be simulated. This simplifies the creation and thereby reduces the cost of audio recording whilst providing the recording engineer with a wide choice of acoustic ambiances. Digital effects processors employ specially developed software to create additional sonic effects.

Lexicon currently offers four separate reverberation and effects processors.

The PCM 60 digital reverberator is a high-performance, low-cost unit with 128 variations of two basic reverberation programs. It was introduced in the summer, 1984 and retails in the United States at \$1,495.

The PCM 70 digital effects processor offers 40 of Lexicon's effects and reverberation programs in a compact unit. In addition to being suitable for use in recording studios of any size, its Musical Instrument Digital Interface ("MIDI") capabilities were designed for performing musicians who wish to create special effects for their MIDI-controlled instruments. This product was launched in October, 1985 and in the United States retails for \$2,295.

The Model 200 digital reverberator is a versatile, general-purpose stereo reverberator with six different programs which simulate the effect on sound of natural spaces, such as concert halls, and spaces for which there is no natural counterpart. This model is primarily designed for broadcasting use and post-production studio use and was launched in September, 1983 and sells for \$4,800 in the United States.

The 224XL is Lexicon's most sophisticated digital reverberator and effects processor and is sold with a LARC (Lexicon AlphaNumeric Remote Control) unit, which provides quick, precise control over the 224XL's extensive processing capabilities. It is a stereo input and four output channel device, equipped with over 80 different program variations and is used in major audio recording studios internationally. It was introduced in the summer, 1983, being a development from the earlier 224X and 224 products, and now sells in the United States for \$12,500.

###### Digital Delays

Delay lines are a standard processing element used in the recording and performance of music. Audio time delay processing enables the engineer to enhance sound and to introduce echo, sound localisation and other effects.

Lexicon's current product range comprises:

the PCM 41, which is a cost-effective, durable unit combining high quality of sound with ease of operation and reliability. Introduced in the winter, 1980, it now sells in the United States for \$715;

the PCM 42, which features a programmable metronome/clock that allows the user to lock delay times precisely to musical tempos for rhythmic and expressive enhancements. Introduced in the summer, 1982, its retail price in the United States is \$1,000;

the Prime Time II, which features two independently adjustable delay outputs. This was introduced in the summer, 1983 and retails in the United States at between \$1,980 and \$2,500; and

the Super Prime Time, which is Lexicon's most advanced digital delay processor. It allows a user to create, store and recall up to 32 different effects. It sells in the United States at between \$3,170 and \$3,390, having been introduced in the spring, 1982.

###### Broadcasting

###### Time Compressors

Audio time compression and expansion products enable the playback of recorded audio materials at a rate faster or slower than the normal speed with no obvious change in audio quality or pitch. For example:

—the running time of a film shown on television may be tailored to fit precise time slots or schedules without the need to cut scenes within the film;

—a television station may speed up a programme to allow the insertion of additional material or advertisements within a given time period;

—television and radio advertisements may be speeded up for dramatic effect, to provide precise timing, or to allow the addition of new material.

Lexicon's principal products in this range are the Model 1200C and the Model 1200C Stereo Systems. They were introduced in October, 1984 and May, 1985 respectively, being developments from the earlier Model 1200. These models retail in the United States for \$9,500 and \$15,995 respectively.

###### Delay Synchronisers

Digital audio delay synchronisers permit audio programme material to be synchronised with picture content when loss of synchronisation occurs, for example, due to the use of video processors or satellite transmissions. Lexicon's current products in this range are the Model 1300, which analyses video data and control instructions and automatically determines the necessary delay time to synchronise the audio signal and the video signal, and the Model 1400, which is, in addition, capable of processing stereo audio signals. These were introduced in September, 1983 and June, 1984 respectively, the former now retailing in the United States at \$3,700 and the latter for \$4,200.

###### Awards

Lexicon's products have earned it the following awards:

—in 1983, from the Videotape Production Association, the "Monitor" award for the Model 1200 in recognition of technical excellence in the area of digital audio processing;

—in 1984, from the National Academy of Television Arts and Sciences, an "EMMY" for outstanding technical achievement in engineering development in relation to the Model 1200C; and

—in October, 1985, from Mix Magazine, a "TEC" (Technical Excellence and Creativity) award for outstanding technical excellence in recording equipment technology in relation to the PCM 60.

In addition to the above, in May, 1985 Dr. Francis Lee received from the Audio Engineering Society the Silver Medal for his contribution to the development of digital audio delay systems and the advancement of digital reverberation.

###### Analysis of Turnover

The relative significance of the Lexicon product categories is shown by the following table which summarises sales for the last five years:

	1981	1982	1983	1984	1985
	\$000	\$000	\$000	\$000	\$000
<b>Pro-audio</b>					
Reverberators/effects processors	1,294	1,853	2,649	6,145	8,281
Digital delays	1,325	1,861	1,818	1,547	1,081
	2,619	3,714	4,467	7,692	9,362
<b>Broadcasting</b>					
Time compressors	492	402	398	294	712
Delay synchronisers	—	—	57	227	187
	492	402	455	521	899
<b>Other</b>					
	661	568	317	258	266
	3,772	4,684	5,239	8,471	10,527

Other income is derived from Lexicon's repair and after-sales service, sales of accessories and spare parts and sales of components to original equipment manufacturers.

###### Research and Development

The Directors believe that a commitment to research and development is of paramount importance for the continuation of Lexicon's success. The Company pursues a research and development programme designed to maintain its competitive technological position and to enable new products to be introduced, both to replace existing products which have reached the end of their lives (typically two to five years) and to extend the range of products. It maintains in-house expertise in technical areas necessary for both production and innovation, giving it one of the strongest digital audio design groups in North America. Lexicon has recruited key personnel from a number of academic institutions, including MIT with which it has close links.

During the three years ended 31st August, 1985 expenditure on research and development including associated overheads, amounted to approximately \$842,000, \$1,181,000 and \$1,620,000 respectively, which represented approximately 16 per cent, 14 per cent, and 15 per cent of net sales in those years. Lexicon recruited heavily in the year ended 31st August, 1985 and at that date approximately 27 per cent of its total personnel were involved in research, development and product engineering.

It is Lexicon's policy to improve and upgrade its products by software enhancements and hardware re-design, as in the case of the Model 224XL, a market leader, which was developed from a model originally introduced in 1979. Software and hardware improvements have enabled this product to retain its position as a market leader.

Expenditure on research and development is written off in the year in which it is incurred regardless of whether or not the Directors believe that the benefit from such expenditure will materialise in a subsequent accounting period.

###### New Product Developments

Lexicon is currently developing a series of new products which are expected to be introduced in the next 12 months. One of these which, in the opinion of the Directors is likely to have a significant impact on the method of recording, processing and editing sound, was previewed in October, 1985 by selected representatives of the pro-audio and broadcasting industries during the Audio Engineering Society Convention in New York and the Society of Motion Picture and Television Engineers' Trade Show in Los Angeles.

The product prototype demonstrated was a random access digital audio recorder, processor and editor utilising disk storage ("the disk project"). This device records multi-track audio in a digital format onto a high capacity storage disk which can be then accessed at random for editing, mixing and processing. The ability to access audio tracks in such a fashion in the production phase of audio recording greatly improves productivity and quality. Currently sound is recorded on tape-based machines which store audio information along the length of a magnetic tape. The audio production process requires that sounds be combined, processed for sonic enhancement and edited in precise fashion by physically cutting tape and splicing segments together in the desired order. For example, it is not uncommon for a five minute recording of classical music to require in excess of one hundred splices. The facilities to be afforded by the disk project will allow sounds to be accessed, changed or re-positioned electronically, whereas existing techniques of editing and mixing involve winding tapes, cutting and splicing. The ability to record directly to computer storage and to process sound entirely in the digital domain gives recordings the highest available audio quality by minimising distortion.

The preliminary reaction of the pro-audio and broadcasting industries to the disk project has been favourable. With the great majority of original audio production currently being in analogue form and with a growing awareness of the superiority of digital techniques, the Directors believe there is a large potential market for this product. It has been under development for some two years and is expected to be available commercially in 1986. The selling price for this product will be significantly higher than that of any of Lexicon's existing products.

###### Production

Lexicon manufactures its products at its factory in Waltham, near Boston. The manufacturing department tests for quality control at each assembly level. Every product undergoes intensive testing procedures, from component level to final system test, including 100 hours of "burn-in" prior to release for shipment.

Stocks of all components are maintained at levels which the Company believes to be sufficient to meet its needs and comprise both standard components and components which have been built to the Company's requirements. Lexicon utilises a computerised manufacturing support system which incorporates production scheduling, materials requirements planning and stock control to ensure an adequate and consistent flow of materials.

The majority of Lexicon's products are assembled from components purchased from outside suppliers. Materials used in the production process can be readily obtained from more than one source. In some instances where the Company has developed custom Large Scale Integration (LSI) circuitry for its own proprietary technology only one supplier has been designated. The Directors believe that if any current supplier cannot meet the Company's needs, sufficient additional suppliers would be available to meet its demands on a timely basis, although in some cases delay could be experienced.



# lexicon

## Markets and Competition

The Company's primary markets are the major recording studios, video and audio post-production facilities and broadcasting stations and networks.

The Directors believe that North America is, and is likely to remain, the predominant market for both pro-audio and broadcasting products.

Lexicon's sales for the three years ended 31st August, 1985 are analysed below between North America and the rest of the world.

	1983		1984		1985	
	\$000	%	\$000	%	\$000	%
North America	4,182	80	6,002	71	7,197	68
Rest of the World	1,057	20	2,469	29	3,330	32
Total	5,239	100	8,471	100	10,527	100

Lexicon has a well established position in the pro-audio and broadcasting markets, its products being at the high quality end in each sector where they are offered. Lexicon gives priority to maintaining the market position of its more sophisticated products in the belief that their reputation and sales success also enhance the image of Lexicon's lower priced PCM products for which there is a strong demand from musical groups and smaller studios.

The Directors believe that competition with Lexicon's products is more significant in the lower end of the market from high volume manufacturers.

The Company has various competitors depending on product and price range. These include:

PCM series Reverberators and Digital Delays  
Alesis, DOD and Deltalab (USA); Roland, Korg and Yamaha (Japan).

High end and middle-range Reverberators and Digital Delays  
Eventide and Ursa Major (USA); AMS and Klark-Teknik (UK); Yamaha (Japan); EMT and Quantec (West Germany).

Time Compressors and Delay Synchronisers  
Eventide and Tektronics (USA); AMS (UK).

The Directors are confident that, in spite of existing and expected competition, the quality of Lexicon's products, together with its reputation for technological excellence and its continuing investment in research and development, will ensure that Lexicon continues to enjoy a prominent position in the markets which it supplies.

## Sales and Marketing

In view of the importance of the North American market, the Company has established a substantial distribution network. Lexicon has appointed 15 regional independent sales representative companies to manage its network of over 200 pro-audio and music dealers. Dealer performance is closely monitored by the regional sales representatives and Lexicon's marketing department. Lexicon is not substantially dependent on any individual dealer, its largest dealer accounting for less than 6 per cent. of its North American sales in the year ended 31st August, 1985.

Lexicon's broadcasting products are marketed in North America through a separate group of regional sales representatives. They sell, generally as commission agents of Lexicon, directly to broadcasting industry customers such as television and radio stations, broadcasting networks and broadcast-related production studios.

Lexicon markets its products outside North America through a sole export agent, Geico International, Inc. ("Geico"), a United States-based sales company which exports pro-audio products from a small number of United States manufacturers none of which competes with Lexicon. Geico has appointed distributors for Lexicon products in over 30 overseas countries. These distributors are supported with comprehensive technical and maintenance documentation together with sales training and logistical support. Lexicon has an agreement to use Geico as its sole export agent until December, 1986. The Directors believe that if the agreement with Geico were terminated alternative arrangements could be made without any material adverse effect on sales.

Lexicon supports the marketing of its products with a comprehensive promotional programme of advertising, press relations and trade shows. It currently exhibits at five major trade shows in the United States and three in Europe, all of which are associated with the pro-audio and broadcasting industries.

## Customers and Users

Lexicon's products have a wide range of users within the pro-audio and broadcast industries. They include the following:

### Recording Studios

Audio Studios (W. Germany)  
Cherokee Studios (USA)  
Criteria Studios (USA)  
Decca Records  
Dieckmann Studios (W. Germany)  
EMI-Abbey Road  
Le Studio (Canada)  
Polygram-Denon  
Grammophon (W. Germany)  
Power Station (USA)  
Sarm  
Sausalito Castle (USA)  
Streeterville (USA)  
Universal Recording (USA)

### Film/Video

ARRI (W. Germany)  
Bavaria Film Studios  
(W. Germany)  
Editel (USA)  
Clerk Gless Sound (USA)  
National Film Board (Canada)  
National Film Board  
Twentieth Century Fox (USA)  
Universal Studios (USA)

### Performers

Kate Bush  
Culture Club  
Jon Hammer  
Paul McCartney  
Luciano Pavarotti  
Bruce Springsteen  
Rolling Stones  
Tina Turner

### Broadcasting

ABC (USA)  
ARD (W. Germany)  
Australian Broadcasting Company  
(Australia)  
British Broadcasting Corporation  
Canadian Broadcasting Company (Canada)  
Capital Radio  
Central TV  
Columbia Broadcasting System (USA)  
National Broadcasting Company (USA)  
Norwegian Broadcasting (Norway)  
ORF (Austria)  
PBS (USA)  
Radio Televis Eireann (Republic of Ireland)  
Radio Audizioni Italiane (Italy)  
South African Broadcasting (S. Africa)  
Swedish Broadcasting (Sweden)  
ZDF (W. Germany)

### Teaching Aids

Audio Analysis (USA)  
Britannia Row  
Clair Brothers (USA)  
Hilton Sound  
Shocon (USA)  
Tapes  
TFA (USA)  
Westfalen Sound (W. Germany)

### Other

Alte Oper (W. Germany)  
National Theatre  
Royal Opera House, Covent Garden  
Theater des Westens (W. Germany)

Lexicon is not significantly dependent on any one of the above users.

## Patents and Trademarks

Lexicon has patents in the United States and Japan, details of which are set out in paragraph 12 in Part IV of this document.

The Company always seeks to protect its proprietary interests in its trade secrets and technology. In addition to applying for patents where innovative technology has been developed, it maintains non-disclosure and confidentiality agreements with consultants and key employees. The Directors believe that because of the speed of rapid technological change in the industry in which it operates, Lexicon is not dependent upon any patent for its commercial success, but rather upon the knowledge and experience of the Company's management and personnel and their ability to acquire, develop and enhance technology.

Lexicon also has trademarks registered in the United States, the United Kingdom, West Germany and Japan.

## Directors, Senior Management, Staff and Premises

### Directors

The Directors of Lexicon are as follows:

Ron Noonan, President and Chief Executive Officer, aged 54. After graduating in Physics at Harvard he served with the United States Navy for four years. In 1957 he joined Honeywell Inc. in its Computer Control Division, later becoming Product and Industry Marketing Manager and in 1967 he joined Digital Equipment Corporation as Product Manager in its Industrial Products Group. From 1970 to 1973 Ron Noonan served as President of ECRM Inc., a manufacturer of computer-based type-setting equipment for the newspaper and publishing industry. He joined Lexicon in 1973.

Francis Lee, Chairman and Director of Advanced Research, aged 58. Francis Lee founded Lexicon. He is a Professor in the Department of Electrical Engineering and Computer Science at MIT from which he received BS, MS, and PhD degrees. Dr. Lee has presented 14 published papers, has been granted 8 United States patents relating to digital systems and has also been the recipient of several awards and fellowships. At present he devotes an average of two days a week to Lexicon's business but it is his intention to be involved full-time from June, 1987.

Chuck Bagaschi, Vice President, Engineering, aged 44. He holds a Master's Degree from Northeastern University. He joined Lexicon in 1971 after being a Principal Engineer and Manager at Honeywell Information Systems' Advanced Hardware Research and Development Group. He is responsible for the supervision of Lexicon's engineering operations, hardware and software development, product design and technical publications.

Harvey Schele, Vice President, Finance and Treasurer, aged 39. He joined Lexicon in December, 1984 as Chief Financial Officer and Controller and was appointed to his present position in August, 1985. He is a certified public accountant and holds a Bachelor's Degree in Business Administration from Boston University. In 1978, after nine years with Coopers & Lybrand, he joined Solid State Technology Inc., a publicly held company manufacturing microprocessor based computer and signal communications systems, as Vice President.

Ron Henderson, Non-Executive Director, aged 54. He joined the Board of Lexicon in May, 1985. He is a Vice President of Moseley Capital Management. He holds a MBA from Harvard Business School and has been involved in investment activities throughout his career.

### Senior Management

The day to day management of Lexicon is vested in an Executive Committee which comprises the Executive Directors referred to above and the following senior employees of Lexicon:

Jack Letscher, Vice President, Operations, aged 47. He joined Lexicon in 1976 as Marketing Manager for broadcasting product lines, was appointed Manufacturing Manager in 1979 and was elected to his current post in 1982. He is responsible for all aspects of production and plant management. Prior to joining the Company he served with organisations which marketed studio equipment and media control systems.

Lance Karthals, Director of Marketing and Sales, aged 34. He holds a Bachelor's Degree in Industrial Engineering from the University of Michigan. During his career, he has held several senior management positions in the audio electronics manufacturing industry. Since joining Lexicon in 1984, he has been responsible for the design and implementation of its sales and marketing activities.

Mike Konopolos, Director of Engineering, aged 51. He joined Lexicon in August, 1985 with responsibility for guiding and directing the Group's research and development efforts. Mike Konopolos holds Bachelor's and Master's Degrees in Electrical Engineering from Northeastern University. Before joining Lexicon he held senior engineering management positions at Honeywell, Digital Equipment Corporation, MPE and most recently at Analogic Corp. where he was the President and General Manager of its Data Precision division.

### Staff

At 30th November, 1985 Lexicon employed 107 people including Executive Directors. In addition there were two part-time employees and three consultants. An analysis of staff by function as at 31st August, in each of the past three years is as follows:

Function	1983	1984	1985
Administration and finance	6	6	7
Sales and marketing	6	9	10
Manufacturing	48	60	61
Research and development	17	18	29
	77	93	107

The Company is not a party to any collective bargaining agreement and has not experienced any work stoppages. The Directors believe that the Company's relations with its employees are excellent.

Lexicon operates a Stock and Profit-Sharing Plan and Trust for all employees and an Incentive Stock Option Plan for key employees. Details of these plans are set out in paragraphs 14 and 15 of Part IV of this document.

### Premises

Lexicon's premises, one freehold and two tenancies, are located close to each other in Waltham, near Boston, Massachusetts. It is proposed that alternative premises of approximately 37,000 square feet will be leased at a nearby site to which Lexicon will move from its existing premises in the current financial year. No major disruption of production is anticipated as a result of such development.

## Financial Information

### Reasons for the Offer for Sale and Proceeds of the Issue

The Directors believe that admission of Lexicon's shares to listing will enhance the status of the Company as well as expanding its capital base.

Of the 3,505,882 shares being offered for sale, 800,000 shares, representing 9.1 per cent. of the enlarged share capital, are being made available by existing shareholders and the balance is being issued by the Company to raise approximately £2.6 million after expenses. The new shares rank for all dividends and other distributions hereafter declared, paid or made on the share capital of the Company. Lexicon will apply the net proceeds of the issue in the repayment of its unsecured bank loan and subordinated secured promissory notes and the expansion of its business.

### Pro-forma Net Assets

The pro-forma net assets of Lexicon as at 31st August, 1985 after taking account of the estimated net proceeds of the Offer for Sale, amounted to \$5.6 million (£3.82 million), equivalent to \$0.64 (43p) per share, on the basis of 8,831,606 shares in issue (immediately following the Offer for Sale).

### Dividends

Lexicon has not previously paid any dividend to the holders of its shares.

The Directors would expect to recommend gross dividends totalling not less than \$0.034 per share in respect of the year ending 31st August, 1986, on the assumption that profits for that year are no less than those for the previous year, which would provide a gross dividend yield of 2.00 per cent. at the Offer for Sale price.

The Directors expect to pay an interim dividend in June and a final dividend in December in the proportions of approximately one-third and two-thirds respectively of the expected total dividend for the year, the first dividend being payable in June, 1986.

Ron Noonan, Francis Lee and Chuck Bagaschi intend to waive their dividend entitlements in respect of their shareholdings for the year ending 31st August, 1986, subject to their receiving satisfactory confirmation from the Internal Revenue Service with regard to the tax treatment of these waivers.

### Accounts and Shareholders' Meetings

It is intended to prepare financial statements in United States dollars and in accordance with United States generally accepted accounting principles ("US GAAP"). Where there is any material difference between information as presented in accordance with US GAAP and that under United Kingdom accounting standards, this will be shown by way of note to the accounts. The format of the financial statements will follow that used in the Accountants' Report set out in Part II of this document.

A shareholders' meeting will be held in the United Kingdom at least once a year for information purposes only. Lexicon's annual general meeting will be held in the United States.

### Profit Record

The following is a summary of the trading results of the Group for the five years ended 31st August, 1985, extracted from the financial information given in the Accountants' Report as set out in Part II of this document. Earnings per share have been calculated on the basis disclosed therein.

	1981		1982		1983		1984		1985	
	\$000	%	\$000	%	\$000	%	\$000	%	\$000	%
Turnover	3,772	4.684	5,239	8.471	10,527	12.527				
Profit before taxation	718	8.67	811	1.388	1,662					
Taxation	341	3.84	324	3.95	699					
Profit after taxation	377	4.83	487	7.93	963					
Earnings per share	\$0.04		\$0.06		\$0.12		\$0.12		\$0.16	

The Group's profits have historically been influenced by the timing of research and development expenditure and of sales and marketing expenditure in relation to the growth of income from new products. Profits in 1983 were particularly affected by substantial expenditure during that year on the development and marketing of the Model 200. This product was launched during the following year and produced sales revenue of \$3.2 million, materially increasing profits in that year.

In April, 1984 the Company purchased a block of its own shares for a consideration of \$2.37 million, of which \$0.9 million was paid in cash with the balance of \$1.47 million being satisfied by the issue of subordinated secured promissory notes, of which \$0.37 million were repaid in the year ended 31st August, 1985. Whilst this transaction had a beneficial impact on earnings per share it also increased bank borrowings and interest payable.

### Taxation

United States federal and state income tax returns are required to be filed annually by all United States corporations. Estimated tax payments are made quarterly throughout the Company's fiscal year with an adjustment to reflect the actual liability being made at the time of filing of the annual tax return. Throughout the five years ended 31st August, 1985 the federal tax rate has been 46 per cent. and the Massachusetts state rate 9.5 per cent. Certain tax credits are available which can reduce the effective rates of taxation. The more significant of these are an Investment Tax Credit, in respect of expenditure on plant and equipment, and a Research and Development Tax Credit, in respect of the increase in expenditure on research and development activities during an accounting period. In the year ended 31st August, 1985 these credits and other minor items had the effect of reducing the expected composite rate of taxation of 51.13 per cent. to 42.06 per cent. Legislation has been proposed in the United States House of Representatives which would, if adopted, decrease the federal corporate tax rate to 34 per cent., effective 1st July, 1986, repeal the Investment Tax Credit and reduce the amount of Research and Development Tax Credit.

A brief summary of certain relevant United Kingdom and United States tax considerations affecting United Kingdom resident holders of shares in Lexicon is set out in paragraph 7 of Part IV of this document. Potential investors who are in any doubt as to their position should consult their own tax advisers regarding the tax consequences of an investment in the Company.

### Earnings per share and Price Earnings Ratio

The profit after taxation of the Group for the year ended 31st August, 1985 was \$963,000. The Directors estimate that if throughout that year the net proceeds of \$3.9 million being raised by the issue of new shares had been available to the Company, earnings per share would have been \$0.44 per share before taxation (4.9 per cent. after taxation), the adjusted profit after taxation would have been \$1,154,000.

On the basis of that adjusted profit and of the shares issued and outstanding following the Offer for Sale, pro-forma earnings per share would have been \$0.131 for the year ended 31st August, 1985, implying a price earnings ratio of 13.0 times at the Offer for Sale price. These are less than those for the same year in the Accountants' Report in Part II of this document because of the adverse impact on earnings of using a lower notional interest rate in relation to the proceeds of subscription for the new capital, than the Company's rate of return on capital employed in that year.

## Prospects

### Prospects

Lexicon's growth to date has been financed by a combination of founders' capital, retained earnings and bank loans. The Company has now reached a stage where it is appropriate for it to raise additional capital to finance further expansion. The Directors believe that Lexicon is well placed to exploit the market it has identified for high quality digital audio signal processing equipment and that this market will grow as the recording industry progressively converts, as the Directors expect, from analogue to digital audio technology.

In addition to the products arising from the disk project referred to under "New Product Developments" above, further new products to complement the existing range are scheduled to be introduced in the course of the next twelve months. The impact of new products on the results of the Company in the current financial year will depend on the exact timing of their introduction, particularly in relation to the disk project products. This is because none of the new products is expected to be introduced before late in the current financial year whilst significant development and marketing costs are already being incurred. The Directors believe that in the following year, however, these new products will make substantial contributions to Lexicon's profits.

The current year has begun well with orders for the PCM 70 significantly exceeding expectations, although the benefits of these additional orders are not likely to be felt until the second half of the current financial year. The Directors look forward to the future with confidence.

## Part II

### Accountants' Report

The following is a copy of a report to the Directors of Lexicon and to L. Messel & Co. by Peat, Marwick, Mitchell & Co., Burlington, Massachusetts and Peat, Marwick, Mitchell & Co., London, Joint Reporting Accountants.

PEAT  
MARWICK

The Directors,  
Lexicon, Incorporated,  
40 Turner Street,  
Waltham,  
Massachusetts 02154

L. Messel & Co.,  
1 Fitzroy Avenue,  
London EC2M 2QE

67 South Bedford Street,  
Burlington,  
Massachusetts 01803  
and  
1 Puddle Dock,  
Burlington,  
London EC4V 3PP

9th December, 1985

### Lexicon, Incorporated ("the Company")

The Company was incorporated as American Data Science, Inc. on 24th September, 1969 and changed its name to Lexicon, Incorporated on 19th July, 1970. Lexicon International, Incorporated became a wholly-owned subsidiary of the Company on 28th June, 1985 and operates as a Foreign Sales Corporation.

We have examined the audited accounts of the Company and its subsidiary ("the Group") for the five years ended 31st August, 1985. The accounts for the year ended 31st August, 1985 were audited by Peat, Marwick, Mitchell & Co., Burlington, Massachusetts and those for the four years ended 31st August, 1984 by Kain and Levine of Boston, Massachusetts. No audited accounts of the Group or the Company have been prepared in respect of any period subsequent to 31st August, 1985.

The summarised historical cost profit and loss accounts, balance sheets and source and application of funds statements set out below are based on the audited accounts after making such adjustments as we consider appropriate. All amounts are stated in United States dollars. In our opinion these summarised financial statements together with the notes thereon give a true and fair view of the profits and source and application of funds of the Group for the periods stated and of the state of affairs of the Group at the dates stated.

### Consolidated Profit and Loss Accounts

The consolidated profit and loss accounts of the Group for the five years ended 31st August, 1985 are set out below:

	Note	1981	1982	1983	1984	1985
		\$000	\$000	\$000	\$000	\$000
Sales	1 and 2	3,772	4,684	5,239	8,471	10,527
Cost of sales		1,666	1,979	2,164	3,828	4,751
Gross profit		2,106	2,705	3,075	4,643	5,776
Research and development	1	303	644	842	1,181	1,620
Sales and Marketing		655	920	1,132	1,520	1,695
Administrative expenses		202	264	298	467	565
Operating profit		746	877	803	1,475	1,896
Interest receivable and similar income		22	44	38	41	4
Interest payable and similar charges		50	54	50	128	238
Profit on ordinary activities before taxation	3	718	867	811	1,388	1,662
Tax on profit on ordinary activities	4	341	384	324	595	699
Profit for the financial year		377	483	487	793	963
Earnings per common share	5	\$0.04	\$0.06	\$0.06	\$0.12	\$0.16

### Consolidated Balance Sheets

The consolidated balance sheets of the Group as at each of the last five year end dates are set out below:

	Note	1981	1982	1983	1984	1985
		\$000	\$000	\$000	\$000	\$000
Fixed assets						
Tangible assets	6	670	738	857	934	996
Current assets						
Stocks	7	737	735	1,019	1,862	2,080
Debtors	8	504	678	624	964	1,145
Cash at bank and in hand		275	612	368	32	26
		1,516	2,026	2,511	2,858	3,251
Creditors: amounts falling due within one year	9	375	520	627	1,488	1,258
Net current assets		1,141	1,506	1,884	1,370	1,993
Total assets less current liabilities		1,811	2,264	2,741	2,304	2,989
Creditors: amounts falling due after more than one year	11	572	539	519	1,349	1,215
Provisions for liabilities and charges	13	—	3	13	20	26
		1,239	1,772	2,209	735	1,748

Capital and reserves	74	2	11	11	11	11
Called up share capital	75	—	—	—	100	250
Share premium account	16	1,241	1,715	2,202	2,991	3,954
Profit and loss account		1,243	1,726	2,213	3,102	4,216
		4	4	4	2,367	2,467
Less: Treasury Stock	14	1,239	1,722	2,209	735	1,748

### Source and Application of Funds Statements

The source and application of funds statements of the Group for the five years ended 31st August, 1985 are set out below:

	Year ended 31st August		1981		1982		1983	
--	------------------------	--	------	--	------	--	------	--



## Lexicon

## 7. Stocks

Raw materials and consumables:  
Work-in-progress  
Finished goods

31st August,  
1985  
\$000  
698  
1,078  
304  
2,080

## 8. Debtors

Trade debtors  
Cash surrender value of officers' life insurance policies  
Prepayments and accrued income  
Sundry debtors

31st August,  
1985  
\$000  
981  
80  
46  
38  
1,145

The officers' life insurance policies are for the benefit of the Company in respect of Mr. R. P. Noonan, Dr. F. F. Lee and Mr. C. L. Bagnaschi and may be surrendered for cash upon written notice by the Company.

## 9. Creditors: amounts falling due within one year

Trade creditors  
Current element of long-term debt (note 11)  
Other creditors including taxation and social security (note 10)  
Accruals

31st August,  
1985  
\$000  
364  
420  
62  
412  
1,258

## 10. Other creditors including taxation and social security

Other creditors are as follows:

Federal taxation payable  
State taxation payable

31st August,  
1985  
\$000  
45  
17  
62

## 11. Creditors: amounts falling due after more than one year

Subordinated secured promissory notes  
Mortgage

31st August,  
1985  
\$000  
1,100  
410  
1,510

Finance lease obligations (note 12)

1,584

Less: amounts falling due within one year

420

Non-current taxation

1,164

51

The promissory notes were issued in connection with the repurchase of shares (see note 14) and bear interest at a rate of 11% per annum. The mortgage is secured on the premises at 60 Turner Street, Waltham, Massachusetts and bears interest at a rate of 9% per annum. Loans are repayable as follows (although they may be repaid earlier at the Company's option):

Year ending 31st August	\$000
1986	407
1987	737
1988	366
1989	366
1990	1,510

## 12. Finance lease obligations

The future minimum lease payments to which the Group is committed under finance leases are as follows:

Year ending 31st August	\$000
1986	20
1987	21
1988	20
1989	21
1990	12
	94
	20
	74

Less: finance charges allocated to future periods

74

Amounts falling due within one year  
Amounts falling due after more than one year

13  
61  
74

## 13. Provisions for liabilities and charges

Provision for deferred taxation in respect of accelerated capital allowances

31st August, 1985  
\$000  
26

## 14. Share capital

Authorized, par value \$0.01 per share

31st August, 1985  
Number  
3,750,000  
\$37,500

Called up, issued and fully paid Treasury Stock

1,094,384  
(537,500)  
10,944  
(5,375)

Issued and outstanding

2,655,616  
\$26,556.16

515,700 common shares were repurchased by the Company in March, 1984 for a total consideration of \$2,367,063. This consideration comprised cash amounting to \$900,000 and subordinated secured promissory notes amounting to \$1,467,063. The promissory notes are secured against these repurchased shares constituting Treasury Stock, which remains available for resale. 21,800 common shares were repurchased for a cash consideration of \$100,062 in January, 1985 and in December, 1985 were restored to the status of authorized but unissued shares ("retired"). In accordance with United States generally accepted accounting principles Treasury Stock is presented as a reduction of shareholders' funds until such time as it is retired when retained profits will be reduced by an amount equal to the purchase consideration for the stock retired.

The issued capital shown above includes 14,563 common shares issued to the Lexicon Stock and Profit-Sharing Plan and Trust on 14th November, 1985 (see note 18).

## 15. Share premium account

Movements on the share premium account during the period were as follows:

Year ended 31st August	1984	1985
Balance brought forward	—	100
Issue of common shares under the Lexicon Stock and Profit-Sharing Plan and Trust	100	150
Balance carried forward	100	250

## 16. Profit and loss account

Profit and loss account movements of the Company and the Group during the period were as follows:

Year ended 31st August	1984	1985
Retained profit brought forward	864	1,241
Profit for the financial year	377	483
Bonus issue of shares	—	(9)
Retirement of Treasury Stock	—	(4)
Retained profit carried forward	1,241	1,715

## 17. Capital commitments

No capital expenditure was authorised or contracted for at 31st August, 1985.

## 18. Post balance sheet events

In accordance with a Board resolution dated 16th August, 1985 14,563 common shares were issued on 14th November, 1985 to the Lexicon Stock and Profit-Sharing Plan and Trust at a value, determined by an independent appraisal, of \$10.30 per share. The aggregate consideration of \$150,000 was apportioned, of which \$100,000 was paid in cash and the balance of \$50,000 was charged against the profits for the year ended 31st August, 1985, and this share issue has been reflected in the balance sheet at 31st August, 1985.

On 30th November, 1985, the Company increased its authorised share capital to \$150,000 and capitalised the sum of \$107,258.40 by issuing to stockholders pro rata to their existing holdings 10,725,840 common shares fully paid at par.

Yours faithfully,  
Peat, Marwick, Mitchell & Co.

## Part III

## Pro-forma Statement of Net Tangible Assets

The following pro-forma statement of net tangible assets of the Group as at 31st August, 1985, which is provided for illustrative purposes only is based on the audited accounts at that date and takes account of the following proposed transactions:

(i) the inclusion in cash at bank and in hand of the estimated net proceeds of issue of shares pursuant to the Offer for Sale; and  
(ii) the repayment of the subordinated secured promissory notes amounting to \$1,000,297.

31st August, 1985  
\$000

Fixed assets:

Tangible assets

Current assets:

Stocks

Debtors

Cash at bank and in hand

2,080  
1,145  
2,834  
6,059

Creditors: amounts falling due within one year

891

Net current assets

5,168

Total assets less current liabilities

6,164

Creditors: amounts falling due after more than one year

482

Provisions for liabilities and charges

26

Net tangible assets

5,656

## Part IV

## General Information

## 1. Incorporation

(a) The Company was incorporated with limited liability in the Commonwealth of Massachusetts, USA on 24th September, 1969 under the Business Corporation Law of the Commonwealth of Massachusetts under the name American Data Science, Inc. The Company's Federal Identification Number is 04-2456782.

(b) On 15th July, 1970 the name of the Company was changed to its present name.

## 2. Share Capital

(a) Upon incorporation the authorised share capital of the Company was divided into 3,750 shares of Class A (voting) common stock of no par value and 3,750 shares of Class B (non-voting) common stock of no par value.

(b) On 25th September, 1969 the Company issued a total of 1,500 shares in the Company for a total consideration of \$2,000. On 12th July, 1973 the Company issued a further 644 shares for a total consideration of \$100.

(c) On 1st June, 1982 the authorised share capital of the Company was increased to 1,475,000 shares of Class A common stock of par value \$0.01 each and 1,875,000 shares of Class B common stock of par value \$0.01 each by the subdivision of each of the then existing authorised shares of Class A and Class B common stock of no par value into 500 shares of Class A common stock of par value \$0.01 each and 500 shares of Class B common stock of par value \$0.01 each respectively.

(d) On 28th April, 1983 the holders of the shares of Class A common stock adopted and approved the Company's 1983 Incentive Stock Option Plan ("the Option Plan") and 130,000 shares of Class B common stock were reserved for issue pursuant to the Option Plan.

(e) On 8th March, 1984 all the shares of Class A common stock and all the shares of Class B common stock issued and outstanding were converted into shares of a single, uniform class of common stock of par value \$0.01 each.

(f) On 13th March, 1984 the Company repurchased the following shares of common stock from the persons named below at a price of \$4.59 per share:

Name	Shares	Purchase Price
Francis F. Lee	133,800	\$613,224
Teresa J. Lee	214,100	\$982,719
Franklin Lee	25,000	\$114,750
Elizabeth P. Lee	25,000	\$114,750
Gloria J. Lee	25,000	\$114,750
Robert T. Lee	25,000	\$114,750
Charles L. Bagnaschi	68,000	\$312,120
	515,700	\$2,367,063

The aggregate consideration of \$2,367,063 was satisfied as to \$900,000 in cash and as to the balance by the issue of \$1,467,063 subordinated promissory notes which are secured on the shares repurchased. \$366,766 of such notes were repaid during the year ended 31st August, 1985 and the balance of such notes will be repaid out of the net proceeds of subscription for the new shares included in the Offer for Sale. The repurchased shares, which following the stock dividend referred to in (b) below total 5,672,700, will be restored to the status of authorised but unissued shares immediately after repayment of the notes.

(g) On 28th August, 1984 the Company adopted the Lexicon Stock and Profit-Sharing Plan and Trust ("the Profit-Sharing Plan") with effect from 1st September, 1983, which is intended to be a qualifying profit sharing plan under United States Internal Revenue Code, Section 401(a) to which the Company may contribute cash or shares of the Company. The Company has contributed the following shares (adjusted for the stock dividend referred to in (b) below) at their fair market value:

Year	Number of Shares	Value per Share	Aggregate Value
1984	141,031	0.71	100,000
1985	160,193	0.94	150,000

(h) On 2nd January, 1985 the Company repurchased 21,800 shares of common stock from MIT for \$100,062 (\$4.59 per share) paid in cash and on 2nd December, 1985 these shares were restored to the status of authorised but unissued shares. These shares had been donated to MIT on 13th March, 1984 by F. F. Lee and T. J. Lee.

(i) No issue for cash of shares or of securities convertible into shares will be made so as materially to dilute the percentage interests of shareholders unless such issue is made with their prior approval of shareholders in general meeting or on terms not likely to detract significantly from the value of shareholders' interests.

(j) Options to purchase shares have been granted under the Option Plan as follows:

Date	Number of Beneficiaries	Shares Under Option (as adjusted for the stock dividend referred to in (b) below)	Option Price
28th April, 1983	1	110,000	0.30
21st December, 1983	1	55,000	0.30
27th January, 1984	1	44,000	0.36
27th January, 1984	1	44,000	0.40
10th January, 1985	22	221,100	0.71
27th August, 1985	3	110,000	0.71

(k) On 30th November, 1985 the Company increased its authorised capital to \$150,000 and capitalised the sum of \$107,258.40 by issuing to stockholders pro rata to their existing holdings 10,725,840 shares fully paid at par by way of stock dividend.

(l) On 5th December, 1985 shareholders voted to reduce the authorised share capital of the Company to \$110,000 (such reduction becoming effective after repayment of the notes referred to in (f) above).

(m) On 6th December, 1985 2,705,882 new shares were conditionally allotted to Messel Nominees Limited pursuant to the Offer for Sale. Authorised but unissued shares in paragraph 5 below.

(n) At the date of this document the authorised share capital of the Company is \$110,000 divided into 11,000,000 shares of common stock of par value \$0.01 each of which 6,125,724 have been issued or allotted and are fully paid or credited as fully paid and 2,705,882 have been allotted conditionally to Messel Nominees Limited as stated in (m) above. In addition, options have been granted to employees over 584,100 shares.

(o) Except with the prior approval of the Company in general meeting:

(i) no issue will be made which will effectively alter the control of the Company or the nature of its business; and

(ii) no material issue of shares (other than shares first offered to holders of shares pro rata to their existing holdings or to be issued to employees under the Option Plan or, pursuant to the Profit-Sharing Plan, to the Trustees thereof) will be made within one year from the date of this document.

## 3. The Subsidiary

The Company is the holding company in a group comprising itself and one wholly-owned subsidiary, Lexicon International, Incorporated, which is a company incorporated with limited liability under the laws of the United States Virgin Islands on 9th January, 1985 as a Foreign Sales Corporation (FSC) for United States tax purposes with an authorised share capital of \$10,000 divided into 10,000 shares of common stock of par value \$1.00 each, 1,000 of which have been issued to the Company and are fully paid and non-assessable.

## 4. Directors' and Other Interests

(a) Following the Offer for Sale the Directors will have the following interests, all of which are beneficial, in the shares of the Company (excluding the option interests referred to in (c) below):

Name	Number of Shares	Percentage of the Outstanding Common Stock
Ronald P. Noonan	2,987,000	33.8
Francis F. Lee	1,598,000	18.1
Charles L. Bagnaschi	439,500	5.0
Harvey L. Schein	—	—
Ronald H. Henderson	—	—

R. P. Noonan and F. F. Lee are trustees of the Profit-Sharing Plan which holds 301,224 shares in the Company, being 3.4 per cent. of the outstanding common stock.

(b) Save as disclosed above, the Directors are not aware of any shareholding which, immediately following the completion of the Offer for Sale, will represent 5 per cent. or more of the issued share capital of the Company.

(c) The interests of the Directors in stock options under the Option Plan are as follows:

Name	Number of Shares	Subscription Price per share	Expiry Date for Exercise
Charles L. Bagnaschi	44,000	0.40	1994
Harvey L. Schein	44,000	0.71	1995

(d) There are no service contracts existing or proposed between any Director of Lexicon and the Group.

(e) The aggregate emoluments of the Directors of Lexicon for the year ended 31st August, 1985 were \$236,000. It is anticipated that the aggregate remuneration of the Directors will amount to \$315,000 in the year ending 31st August, 1986. These aggregate emoluments do not include health and welfare benefits nor retirement benefits under the Profit-Sharing Plan.

(f) There is no arrangement under which a Director has agreed to waive future emoluments nor have there been any waivers of such emoluments during the past financial year.

(g) There are no outstanding loans granted by the Group to the Directors, nor any guarantees provided by the Group for their benefit.

(h) On 6th December, 1985, the Company purchased for the consideration of \$4,080 a patent from F. F. Lee and Digital Audio Technology, Inc., a company in which R. P. Noonan, F. F. Lee, and C. L. Bagnaschi are the sole shareholders.

(i) Save as disclosed in (h) above, no Director has or has had any interest in the promotion of or in any assets which within the two years immediately preceding the date hereof have been or are proposed to be acquired or disposed of by or leased to the Group and no contract or arrangement exists in which a Director is materially interested and which is significant in relation to the business of the Group taken as a whole.

## 5. Offer for Sale Agreement

By an Agreement dated 6th December, 1985 between (1) the Company, (2) L. Messel & Co. and (3) the persons named therein as the Directors and the vendors, Messel & Co. have agreed to purchase 800,000 shares from the vendors listed below ("the Vendors") and to subscribe for or procure the subscription of 2,705,882 new shares, in each case at the same price as such shares are being offered pursuant to the Offer for Sale, subject to the deduction of a commission of 1 per cent., all of which will be passed on to the underwriters. The Agreement is conditional on, *inter alia*, the Council of The Stock Exchange admitting all the shares of the Company to the Official List not later than 23rd December, 1985 and providing for payment to L. Messel & Co. of a fee of 2 per cent. of the offer price of the shares comprised in the Offer for Sale, of which the Vendors will pay 0.5 per cent. of the shares sold by them and included in the Offer for Sale and the Company will pay the balance. The Company will also pay all other costs and expenses of and incidental to the Offer for Sale and the application for admission of the shares to the Official List, including the cost of preparing, printing, publishing and advertising this document, the adoption by the Company of new By-laws, all accounting and legal expenses of the receiving bankers' and registrars' fees and expenses and the fees payable to The Stock Exchange.

The names of the Vendors and the numbers of shares being sold by them respectively are as follows:

Name	Number of Shares
Ronald P. Noonan	500,000
Francis F. Lee	250,000
Charles L. Bagnaschi	50,000

## 6. Premises

Details of the Company's premises are set out below:

Location	Tenure	Area Sq. ft.	Annual Current Rent	Expiry of Tenancy
60 Turner Street, Waltham, Massachusetts 02154, USA	Freehold	15,000	—	—
54-56 Turner Street, Waltham, Massachusetts 02154, USA	Tenancy at will	2,736	\$14,400	—
125 Roberts Road, Waltham, Massachusetts 02154, USA	Tenancy	5,716	\$94,314	31st December, 1985

## 7. Taxation

The Company is subject to United States federal income tax as a domestic corporation. Such tax is imposed on taxable income at graduated rates up to 46 per cent. The Company is also subject to state franchise taxes, including a state corporate tax which is imposed on taxable income relating to Massachusetts at a rate of 9.5 per cent. Legislation has been proposed in the United States House of Representatives which would, if adopted, decrease the federal corporate tax rate to 36 per cent., effective 1st July, 1986, repeal the Investment Tax Credit and reduce the amount of Research and Development Tax Credit. It is not the intention of the Directors that the Company should become liable to any United Kingdom corporation tax by virtue of the establishment of any presence in the United Kingdom; should such a presence arise in the future, credit for United Kingdom tax would be given against the United States federal tax liability of the Company.

Prospective shareholders should consult their professional advisers in respect of the taxation consequences of acquiring, holding or disposing of the Company's shares. However, the following summary of the position of a United Kingdom resident and domiciled shareholder, which is based on current law and practice, and which is not intended to be a definitive discussion should be noted.

(a) United Kingdom taxation on dividends

An outline of the liability to United Kingdom tax of United Kingdom resident shareholders of the Company on dividends paid (to them by the Company) is set out below (the term "dividend" used in this section includes any item which under the law of the United States is treated as a distribution out of earnings and profits).

(i) An individual: any dividend paid to a United Kingdom resident individual will constitute part of the investor's income regardless of whether or not he is domiciled in the United Kingdom unless he is either not domiciled in the United Kingdom or, being a British subject or a citizen of the Republic of Ireland, is not ordinarily resident in the United Kingdom, in which case the dividend will only constitute part of his income if he remits it to the United Kingdom.

(ii) A company and any other person or body of persons liable to corporation tax: any dividend paid to such an investor will be chargeable to corporation tax at whatever rate is applicable to the investor and the remittance basis will not apply.

(iii) A trustee (other than a trustee within (iv) below): any dividend paid to such a trustee will be taxed in the same way as any other income earned by the trust on its investments. Accordingly, basic rate income tax will be chargeable thereon if the terms of the trust are such that the trust is liable to that tax.

(iv) A body exempt from income tax on income from foreign investments (e.g. an exempt approved pension scheme): the exemption will extend to any dividend paid by the Company.

United Kingdom tax (where appropriate) is assessed on the gross amount of the dividend before deduction of any United States withholding tax, but credit is given for any such withholding tax by deducting the amount withheld from the United Kingdom tax chargeable on the dividend, but not exceeding the United Kingdom tax chargeable. A summary of certain provisions concerning United States withholding tax is given in (c) below.

Where dividends from the Company are paid to a United Kingdom resident through a bank or other paying agent in the United Kingdom, such paying agent is required to deduct an amount of United Kingdom income tax at a rate equal to the difference between the United Kingdom basic rate (at present 30 per cent.) and the appropriate United States withholding tax rate. Both the United States tax and the further United Kingdom tax withheld may be credited against the United Kingdom resident's final tax liability and in certain circumstances the United Kingdom tax but not the United States tax may be the subject of a repayment claim.

(b) United Kingdom taxation on capital gains

On a disposal of shares United Kingdom investors who are resident or ordinarily resident in the United Kingdom may be liable to pay United Kingdom tax on capital gains arising as noted in (c) below up to the amount of the United Kingdom tax chargeable.

(c) United States federal taxation

Dividends paid by the Company to United Kingdom resident shareholders entitled to the benefits of the Double Tax Convention ("the Convention") between the United Kingdom and United States generally will be subject to United States withholding tax at the rate of 15 per cent. on the gross amount of the dividends. With respect to dividends paid to the Company to a corporation which is a resident of the United Kingdom and which controls directly or indirectly at least 10 per cent. of the shares of the Company, the Convention would generally limit the rate to five per cent.



# Lexicon

**Variation of Rights**  
All or any rights provided by the Articles of Organization may be varied or abrogated with a vote of the holders of a majority of the shares outstanding. Such a vote is required to increase or reduce the capital stock of the Company then authorised and to alter the rights of any class of stock.

All or any rights provided by the By-laws may be varied or abrogated with a vote of the holders of a majority of the shares present or represented and entitled to vote and voting on the question.

Each share is entitled to share equally in any surplus available for distribution on the liquidation of the Company.

## Indemnification of Directors and Officers

The Company shall indemnify any present or former Director or officer or employee against any action suit or proceeding whether criminal or civil, in which he is a party by reason of his directorship or office if he acted in good faith and in manner he reasonably believed to be in, or not opposed to, the best interests of the Company.

## Directors

(a) Number and Term of Office  
The number of Directors shall be not less than three nor more than ten. The Directors shall be elected at the Annual Meeting of the shareholders and each Director elected shall hold office until the next Annual Meeting. Casual vacancies in the office of Director may be filled by a majority of the Directors then in office and such Directors shall hold office until the next Annual Meeting. No shareholding qualification is required and no Director is required to vacate office by reason of attaining any particular age.

## (b) Resignation

Any Director may resign at any time by giving written notice to the President or Clerk of the Company.

## (c) Removal

Any Director may be removed at a meeting of shareholders by the vote of holders representing a majority of two-thirds of the shares then entitled to vote and voting on the question or by a vote of at least two-thirds of the Directors then in office.

## (d) Remuneration

Directors shall be entitled to such remuneration for their services as Directors and to such remuneration for any reasonable expenses incurred in attending Directors' meetings as may from time to time be fixed by the Board of Directors. The remuneration of the Directors shall be on such basis as is determined by the Board of Directors. Any Director may waive remuneration for any meeting. Any Director receiving remuneration under these provisions shall not be barred from serving the Company in any other capacity and receiving remuneration and reimbursement for reasonable expenses for such other services.

## (e) Quorum

A majority of the Directors shall constitute a quorum for the transaction of business.

## (f) Action by Consent

A written consent signed by all the Directors shall be as valid as if a meeting of the Board of Directors had been held.

## (g) Directors' Interests and Voting

Save as provided in the By-laws in respect of certain specified matters, a Director shall not vote in respect of any contract, transaction or other proposal in which he has any material interest (otherwise than by virtue of his interest in shares or debentures or other securities in or through the Company) nor shall he be counted in the quorum at a meeting in relation to any resolution on which he is debarred from voting.

## (h) Borrowing Powers

The Board of Directors shall have the power to borrow money on behalf of the Company and to mortgage, charge or pledge all or any part of the undertaking, property and assets of the Company, both present and future, for such purpose.

## 11. Material Contracts

The following contracts (not being contracts entered into in the ordinary course of business) have been entered into within two years immediately preceding the date of this document by the Company and are or may be material:

- An offer and notice of intended transfer dated 14th February, 1984 from F. F. Lee to the Company (whereby he offered on behalf of himself and members of his family to sell shares to the Company), the minutes of a special meeting of stockholders of the Company held on 21st February, 1984 whereby the aforesaid offer and notice was accepted by the Company, subject to certain amendments, and whereby an oral offer by C. L. Bagnaschi to sell shares to the Company was accepted by the Company and seven subordinated secured promissory notes, seven stock pledge agreements and seven subordination agreements each made between the Company and F. F. Lee, T. J. Lee, F. Lee, E. P. Lee, G. J. Lee, R. T. Lee and C. L. Bagnaschi respectively and dated 13th March, 1984 relating to the repurchase of a total of 515,700 shares by the Company as mentioned in paragraph 2(f) above.
- An Agreement dated 29th August, 1984 between the Company and R. P. Noonan and F. F. Lee as Trustees constituting the Profit-Sharing Plan described in paragraph 15 below.
- A letter dated 7th February, 1985 from Lexicon to Gexco International Inc., ("Gexco") whereby an agreement dated 28th January, 1976 between the Company and Gotham Export Corporation for export sales services as amended by letter dated 30th March, 1983 was assigned to Gexco.
- An Agreement dated as of 30th April, 1985 between the Company and The First National Bank of Boston relating to the provision to the Company of a \$1,000,000 unsecured credit facility.
- The Offer for Sale Agreement referred to in paragraph 5 above.

## 12. Patents

The following United States patent is held by Lexicon:

Patent No. 3,803,363 dated 9th April, 1974 and expiring 9th April, 1991 being an improved system for modifying the time duration of sound wave forms, particularly the expansion or compression of audio data such as speech while preserving the intelligibility and quality of the information contained in the data.

The following Japanese patent is held by Lexicon:

Patent No. 1,004,854 dated 7th December, 1979 and expiring 17th January, 1993 in respect of the system described above.

## 13. Working Capital

The Directors are of the opinion that, taking account of available facilities and the proceeds of subscription for the new shares receivable by the Company, the Group will have sufficient working capital for its present requirements.

## 14. Option Plan

On 28th April, 1983 the Board adopted the Option Plan being an Incentive Stock Option Plan complying with the United States Internal Revenue Code. Under the terms of the Option Plan the Stock Option Committee which consists of three or more persons designated by the Board of Directors ("the Board"), may, at its discretion, but subject to final approval by the Board, grant to any employee of the Company or any subsidiary options to purchase shares in the Company. No option may be granted for a period exceeding ten years from the date of the grant (five years in the case of an employee who owns more than ten per cent. of the total combined shareholders' voting power at the time the option is granted). The price payable by an employee on the exercise of an option will be not less than the fair market value of the shares of the Company on the date the option is granted (110 per cent. of the fair market value in the case of an employee who owns more than 10 per cent. of the total combined shareholders' voting power at the time the option is granted). Not more than 20 per cent. of the total number of shares available under the Option Plan shall be subject to option to any one employee. Shares allotted rank pari passu in all respects with the issued shares save as regards rights attaching by reference to a record date which precedes the date of allotment. No options may be assigned or transferred otherwise than by will or by the laws of descent and distribution and options may be exercisable during the employee's life time only by the employee.

The Board has the power to amend, suspend, or terminate the Option Plan or options granted under the Option Plan at any time, save that it may not:

- increase the number of shares subject to the Option Plan (other than by way of adjustment for subdivision of shares, capitalisation issues or other capital reorganisations); or
- reduce the option price below the fair market value of the stock on the date the option was granted or below 110 per cent. of the fair market value in the case of an employee who owns more than ten per cent. of the total combined shareholders' voting power at the time the option was granted.

No amendment, suspension, or termination of the Option Plan or options granted under it may, except with the consent of the option holders, adversely affect rights under an option previously granted.

Amendments to the existing provisions regarding the maximum entitlement of any one participant and the transfer of options are prohibited under the United States Internal Revenue Code.

The provisions of the Option Plan include a right for participants who have had a total of 15 years service with the Company and who remain in employment to require the Company to purchase from the participant at fair market value the shares acquired on the exercise of options under the Option Plan.

The Articles of Organization and the By-laws permit the issue of new shares to participants on the exercise of their options under the Option Plan notwithstanding the restrictions contained in such Articles and By-laws referred to in paragraph 9 above. However, following issue, all such shares will be held subject to such restrictions.

554,100 shares are currently under option. The Board has resolved to restrict the number of shares under option to a number which, together with the number of shares issued after the date hereof under the Profit-Sharing Plan and which remain unvested, represents no more than 10 per cent. of the share capital issued and outstanding from time to time.

## 15. Profit-Sharing Plan

By an Agreement dated 29th August, 1984 between the Company (1) and R. P. Noonan and F. F. Lee (collectively "the Trustees") (2) the Company adopted the Profit-Sharing Plan with effect from 1st September, 1983.

### (a) Participation

Any Lexicon employee working 30 hours or more a week is eligible to participate in the Profit-Sharing Plan if he has completed 1,000 hours of service during a year of employment and has attained the age of 21 years.

### (b) Contribution

Lexicon may contribute to the Profit-Sharing Plan each year such amount as the Board may determine provided that the aggregate amount contributed does not exceed 15 per cent. of the compensation paid or accrued during the taxable year to participating employees under the Profit-Sharing Plan. Contributions are made out of Lexicon's net profits for each year and out of accumulated net profits for preceding years. The officers of the Company are authorised to make contributions to the Profit-Sharing Plan on behalf of the Company in such form, including shares of the Company at their fair market value, and at such time as they deem appropriate.

The Board has resolved to restrict contributions to be made after the date hereof in the form of shares of the Company and so that the number of such shares remaining unvested, together with the number of shares from time to time under option pursuant to the Option Plan, does not exceed 10 per cent. of the share capital issued and outstanding from time to time.

Any participant may make voluntary contributions to the Profit-Sharing Plan provided that such contributions do not exceed 10 per cent. of his total earnings.

### (c) Allocation to Participants and Vesting

The Company's contributions to the Profit-Sharing Plan are allocated to each participant's account (created pursuant to the Profit-Sharing Plan) in the ratio which each participant's earnings during the relevant year bears to the total earnings in that year of all participants. However, the Company shall not contribute an amount in any year which in respect of any participant exceeds the lesser of \$30,000 (or such substitute figure as may be set under the Internal Revenue Code) or 25 per cent. of the participant's earnings. The amounts taken into consideration in the computation of the amounts which the Company may contribute for each employee under a statutorily prescribed formula, may include a portion of the employee's own voluntary contributions.

Each participant attains a 50 per cent. vested interest in the amounts contributed by the Company after five years' service and this interest increases ratably to 100 per cent. after ten years' service.

### (d) Retirement Disability and Death

Upon the retirement after his normal retirement age, disability or death a participant or his beneficiary shall be entitled to receive payment of the balance of his account in cash or, in relation to the Company's contributions and in the discretion of the Trustee, in shares of the Company.

### (e) The Trustee

The Trustee is the custodian of all the assets and funds of the Profit-Sharing Plan and is authorised to pay benefits under the same, to invest and reinvest the assets of the Trust Fund and to pay its expenses, taxes and charges.

(f) The expenses of the Offer for Sale are estimated to amount to \$475,000 of which the Vendors shall contribute the sum of \$4,000 and the balance is payable by the Company.

(g) Restrictions on share dealings by North American Persons  
Notwithstanding the restrictions set out in paragraph 9 above the Articles of Organization and the By-laws permit an issue of shares of the Company to the Trustee of the Profit-Sharing Plan in accordance with the terms thereof. However, following issue, all such shares will be held subject to such restrictions.

## 16. General

(a) Pest, Marwick, Mitchell & Co., Burlington, Massachusetts and Pest, Marwick, Mitchell & Co., London have each given and have not withdrawn their written consents to the issue of this document with the inclusion of their report and the references thereto in the form and context in which they are included.

(b) The Directors are not aware of any litigation or claims of material importance pending or threatened against it or its subsidiary which may have or have had in the previous 12 months a significant effect on the Group's financial position.

(c) Save as disclosed in this document there has been no material change in the trading or financial position of the Group since 31st August, 1985, the date to which the last audited consolidated accounts were made up.

(d) The accounts for the two years ended 31st August, 1983 and 1984 were audited by Kaitz and Levine, Certified Public Accountants, of 235, Lewis Wharf, Boston, Massachusetts 02110.

(e) The Company does not have a place of business in the United Kingdom, but will maintain a register of shareholders within the United Kingdom.

(f) The expenses of the Offer for Sale are estimated to amount to \$475,000 of which the Vendors shall contribute the sum of \$4,000 and the balance is payable by the Company.

(g) No application has been made to any Stock Exchange other than The Stock Exchange for the listing of the shares of common stock of the Company.

(h) At a meeting of the Board held on 6th December, 1985 the Board resolved (inter alia):

- to restrict borrowings of the Company and exercise all voting and other rights or powers of control exercisable by the Company in relation to its subsidiary companies so as to secure that the aggregate amount for the time being outstanding of all monies borrowed (exclusive of intra-group borrowings) shall not, except with the prior approval of shareholders, exceed twice the Share Capital and Reserves of the Company; and
- to manage, operate and administer the Option Plan and the Profit-Sharing Plan in accordance with continuing obligations imposed by The Stock Exchange and guidelines given to certain institutional investment bodies unless such obligations and guidelines conflict with mandatory provisions of the Option Plan or the Profit-Sharing Plan, provided that in any event the aggregate of (a) shares for the time being under option under the Option Plan and (b) shares issued after the date of this document under the Profit-Sharing Plan, except to the extent that participants have vested interests therein for the time being, will not exceed 10 per cent. of the shares of the Company for the time being issued and outstanding.

## 17. Documents Available for Inspection

Copies of the following documents will be available for inspection during normal business hours on any weekday (Saturdays and public holidays excepted) up to and including 23rd December, 1985 at the offices of Travers Smith Brinkman & Snow Hill, London EC1 2AL:

- The Articles of Organization and By-laws of Lexicon;
- The audited accounts of Lexicon for each of the two years ended 31st August, 1985;
- The report of Pest, Marwick, Mitchell & Co., Burlington, Massachusetts and Pest, Marwick, Mitchell & Co., London, set out in Part II of this document, and the statement of adjustments relating thereto;
- The terms and conditions of the Option Plan;
- The terms and conditions of the Profit-Sharing Plan;
- The material contracts summarised in paragraph 11 above; and
- The written consents referred to in paragraph 16(a) above.

9th December, 1985

## Part V

### Terms and Conditions of Application

(a) Applications must be made on the Application Forms provided. Acceptance of applications will be conditioned upon the share capital of Lexicon, Incorporated ("Lexicon"), issued and to be issued, being admitted to the Official List of The Stock Exchange not later than 23rd December, 1985, subject only to posting of Letters of Acceptance. Application moneys will be returned (without interest) if such admission is not granted by that date and, in the meantime, will be retained by Lloyds Bank Plc. Issue Section in a separate account.

(b) L. Messel & Co. reserves the right to reject in whole or in part or to scale down any application and, in particular, multiple or suspected multiple applications and to present for payment any cheques or banker's drafts received. If any application is not accepted in whole or in part or is scaled down, the application moneys or, as the case may be, the balance thereof, will be returned (without interest) by retaining the applicant's cheque or banker's draft or by crossed cheque in favour of the applicant(s) through the post at the risk of the person(s) entitled thereto.

(c) By completing and delivering an Application Form, you (as the applicant(s)):

(i) offer to purchase the number of shares specified in your Application Form (or such smaller number for which the application is accepted) subject to the listing particulars relating to Lexicon dated 9th December, 1985 ("the Listing Particulars"), these terms and conditions and the Articles of Organization and By-laws of Lexicon;

(ii) authorise Lloyds Bank Plc. to send a Letter of Acceptance for the number of shares for which your application is accepted, and/or a crossed cheque for any moneys returnable, by post, at the risk of the person(s) entitled thereto, to your address (or that of the first-named applicant) as set out in your Application Form and to procure that your name (together with the name(s) of any other joint applicant(s)) is/are placed on the register of shareholders of Lexicon in respect of such shares the entitlement to which has not been duly renounced;

(iii) agree that, in consideration of L. Messel & Co. agreeing that it will consider and process applications for the shares, the subject of the Offer for Sale, in accordance with the Listing Particulars, your application may not be revoked until after 23rd December, 1985 and that this paragraph shall constitute a collateral contract between you and L. Messel & Co. which will become binding upon despatch by post to or, as the case may be, receipt by Lloyds Bank Plc. of your Application Form;

(iv) warrant that your remittance will be honoured on first presentation;

(v) agree that any Letter of Acceptance and any moneys returnable to you may be retained by Lloyds Bank Plc. pending clearance of your remittance;

(vi) agree that all applications, acceptances of applications and contracts resulting therefrom under the Offer for Sale shall be governed by and construed in accordance with English law;

(vii) warrant that, if you sign the Application Form on behalf of somebody else, you have due authority to do so; and

(viii) confirm that in making such application you are not relying on any information or representation in relation to Lexicon other than those contained in the Listing Particulars and you accordingly agree that no person responsible solely or jointly for the Listing Particulars or any part thereof shall have any liability for any such other information or representations.

(d) Acceptance of applications will be effected at the election of L. Messel & Co. either by notification of the basis of allocation to The Stock Exchange or by the determination of the number of shares for which application is accepted pursuant to the arrangements between L. Messel & Co. and Lloyds Bank Plc.

(e) All documents and cheques sent by post will be at the risk of the persons entitled thereto.

(f) No person receiving a copy of the Listing Particulars or an Application Form, in any territory other than the United Kingdom may treat the same as constituting an invitation or offer to him, nor should he in any event use such Form unless, in the relevant territory, such an invitation or offer could lawfully be made to him or such Form could lawfully be used without contravention of any registration or other legal requirements. Any person outside the United Kingdom wishing to make an application hereunder must satisfy himself as to full observance of the laws of any relevant territory in connection therewith, including obtaining any requisite governmental or other consents, observing any other requisite formalities and paying any issue, transfer or other taxes due in such territory.

(g) The shares being offered for sale have not been and will not be registered under the United States Securities Act of 1933. No application will be accepted from any person who is unable to make the declaration in the Application Form as to respect of North American Persons or who gives an address in North America.

(h) Terms defined in the Listing Particulars bear the same meaning in the Application Form.

## Basis of Acceptance and Dealing Arrangements

The application list will open at 10.00 a.m. on 13th December, 1985 and will close as soon thereafter as L. Messel & Co. may determine. The basis on which

applications have been accepted will be announced as soon as possible after the application list closes.

It is expected that Letters of Acceptance will be posted to successful applicants not later than 18th December, 1985 and that dealings in the shares will commence on 19th December, 1985.

Arrangements have been made for registration of all the shares now offered for sale, free of stamp duty and registration fees, in the names of successful applicants or persons in whose favour Letters of Acceptance are duly renounced provided that, in cases of renunciation, Letters of Acceptance (duly completed in accordance with the instructions contained therein) are lodged for registration by 3.00 p.m. on 7th February, 1986. Share certificates will be despatched not later than 7th March, 1986.

## Listing Particulars - Distribution

Copies of the Listing Particulars and Application Forms may be obtained from:

L. Messel & Co.,  
1 Finsbury Avenue,  
London EC2M 2QE

and from the following branches of Lloyds Bank Plc:

Manager's Department,  
Issue Section,  
P.O. Box 1000,  
61 Moorgate,  
London EC2R 6BL

Birmingham 125 Colmore Row	Bristol 35 Corn Street	Cardiff 27 High Street
Edinburgh 113/115 George Street	Glasgow 12 Borthwell Street	Leeds 6/7 Park Row
Manchester 53 King Street	Newcastle upon Tyne 102 Grey Street	Liverpool P.O. Box 108, India Buildings
	Reading 24 Broad Street	

## Procedure for Application

The following notes should be read in conjunction with the Application Form.

- Insert in Box 1 (in figures) the number of shares for which you are applying. Applications must be for a minimum of 100 shares or in one of the following multiples:  
- for not more than 500 shares, in a multiple of 100 shares;  
- for more than 500 shares, but not more than 5,000 shares, in a multiple of 500 shares;  
- for more than 5,000 shares, but not more than 20,000 shares, in a multiple of 1,000 shares;  
- for more than 20,000 shares, but not more than 50,000 shares, in a multiple of 5,000 shares;  
- for more than 50,000 shares, in a multiple of 10,000 shares.

- Put in Box 2 (in figures) the amount of your cheque or banker's draft. The amount of your cheque or banker's draft should be 115p multiplied by the number of shares inserted in Box 1.  
For example:  
100 shares would cost £115  
500 shares would cost £575  
1,000 shares would cost £1,150  
5,000 shares would cost £5,750  
10,000 shares would cost £11,500

- Date and sign the Application Form in Box 3. The Application Form may be signed by none, one or more on your behalf if duly authorised to do so. Persons signing on behalf of applicants who are individuals should enclose the powers of

attorney for inspection. A corporation should sign under the hand of a duly authorised official whose representative capacity must be stated.

- Put your full names and address in BLOCK CAPITALS in Box 4.

- You may apply jointly with other persons. You must list all names for the Application Form to be completed by or on behalf of each joint applicant (up to a maximum of three other persons). Their full names and addresses should be put in BLOCK CAPITALS in Box 5.

- Box 6 must be signed by or on behalf of each joint applicant (other than the first applicant who should complete Box 4 and sign in Box 3).

Persons signing on behalf of applicants who are individuals should enclose the powers of attorney for inspection.

- You must pin a cheque or banker's draft to your completed Application Form. Your cheque or banker's draft must be made payable to Lloyds Bank Plc. for the amount payable on application inserted in Box 2, and should be crossed "Not Negotiable".

No receipt will be issued for this payment which must be solely for this application.

Your cheque or banker's draft must be drawn in sterling on an account at a bank (which must be in the United Kingdom, the Channel Islands or the Isle of Man) of a bank which is either a member of the London or Scottish Clearing Houses or which has arranged for its cheques and banker's drafts

to be presented for payment (through the clearing facilities provided for the members of those Clearing Houses) (and must bear the appropriate sorting code number in the top right hand corner).

Applications may be accompanied by a cheque drawn by someone other than the applicant(s), but any moneys to be returned will be sent by crossed cheque in favour of the person(s) named in Box 4 (and 5).

- You must send the completed Application Form by post or deliver it by hand to Lloyds Bank Plc, Manager's Department, Issue Section, P.O. Box 1000, 61 Moorgate, London EC2R 6BL, so as to be received not later than 10.00 a.m. on Friday, 13th December, 1985.

If you post your Application Form, you are recommended to use first class post and allow at least two days for delivery.

Applications will only be accepted on the Application Form attached.

All documents and cheques sent by post will be sent at the risk of the persons entitled thereto.

Multiple or suspected multiple applications may be rejected in their entirety.

- Your attention is drawn to the declaration in the Application Form in respect of North American Persons.

## Application Form

### Lexicon, Incorporated

Offer for Sale by L. Messel & Co. of 3,505,882 shares of common stock of par value of \$0.01 each in Lexicon, Incorporated at a price of 115p per share, being payable in full on application

I/We offer to purchase from L. Messel & Co.

1 shares in Lexicon, Incorporated (or such lesser number of shares in respect of which this application may be accepted) at 115p per share on the terms and subject to the conditions attaching to this application and,

I/We hereby represent and declare as follows:

(i) I/We understand and agree that the shares have not been and will not be registered under the United States Securities Act 1933, as amended, and may not be offered, re-offered, sold, resold, renounced, transferred, or delivered directly or indirectly, in North America or to or for the account or benefit of North American Persons (as such phrases are defined in the Offer for Sale document) at any time prior to and including 19th December, 1985 and the certificates representing such shares will bear a legend to the foregoing effect; (ii) I am not "foreign" as a North American Person and (iii) I am not/none of us is acquiring the shares for the account or benefit of any North American Person or with a view to their offer, re-offer, sale, resale, renunciation, transfer, or delivery, directly or indirectly, in North America or to or for the account or benefit of any North American Person.

and I/we attach a cheque or banker's draft for the amount payable, namely £

Date: 1985 Signature

PLEASE USE BLOCK CAPITALS

Mr., Mrs., Miss or title	Postcode
Surname	
Address in full	
Postcode	

Pin here your cheque/banker's draft for the amount in Box 2

Fill in this section only when there is more than one applicant. The first or sole applicant should complete Box 4 and sign in Box 3. Insert below only the names and addresses of the second and subsequent applicants, each of whose signatures is required in Box 6.

PLEASE USE BLOCK CAPITALS		PLEASE USE BLOCK CAPITALS		PLEASE USE BLOCK CAPITALS	
Mr., Mrs., Miss or title	Postcode	Mr., Mrs., Miss or title	Postcode	Mr., Mrs., Miss or title	Postcode
Surname		Surname		Surname	
Address		Address		Address	
Postcode		Postcode		Postcode	

Signature	Signature	Signature
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R.F. Donnelly & Sons Company Limited



TEMPUS

# Stockley shadow haunts Stock Conversion

Stock Conversion has come up with another record set of interim figures. The interim dividend is up 40 per cent to 3.5p and net assets stand 49p higher at 585p. The share price drifted back 5p to 540p; the shadow of Stockley still haunts the company and until the future of Stockley's 26.5 per cent stake is settled, it will continue to mask the merits of what is fundamentally a quality property company.

Stock Conversion would dearly like to rid itself of Stockley's presence even if the Cold War between the two has thawed somewhat. The difficulty is finding a way out of the situation.

Stockley's share price has traded at a premium from the time it came to the stock market, but it paid a high price for its Stock Conversion holding. Stock Conversion will not be hurried. It may bid for the time being, however, it expects performance.

The 49p rise in stated net asset value is due to the £20 million surplus on the sale of the White City site in London to the BBC and to retain profit. The company's hidden value lies in its dealing properties (not valued) and the expected year end revaluation of the investment portfolio.

True net asset value could be nearer 735p. There is enormous potential within Stock Conversion's own portfolio for adding value to the company and it is embarking on a £60 million development programme. This could grow to £100 million in the next year or so, a modest amount for a company capitalised at £304 million.

Stock Conversion will need to borrow to finance its development programme. This presents no problems: the company has low gearing and is cash rich. A debenture issue may be in the offing.

Stock Conversion will shortly have two large schemes in the City, an area of bullish sentiment.

## Wolverhampton & Dudley Breweries

One of the great attributes of towns in the Black Country is that it is easy to get away from them and head for more colourful locations. Not the most redeeming of features but one which is critical for the development of Wolverhampton & Dudley Breweries.

The company's strategy is to

develop its geographical network of outlets within the constraints of boundaries determined by the distance which can be travelled in a 2½-hour day ride from the two main depots. Such is the convenience of W & D's location that it estimates that it can distribute, without local depots, to a population of 17.5 million about one-third of the British beer market, within its self-imposed constraints.

The fruits of this strategy were translated into preliminary pretax profits of £15.4 million, up from £13.5 million. The figures may not be as big as those of the major brewers more than compensates W & D is supporting its geographical distribution expansion with an aggressive investment programme to buy or build public houses. Seventeen outlets were added in the year and a further 13 houses are scheduled for opening this year.

Organic expansion has superseded the original Plan A - growth by acquisition which shuddered to a halt with W & D's failure to win control of Davenport, its fellow Midlands brewer. The outstanding 15 per cent stake which W & D still holds as a legacy of that bid is now described as a strategic investment - a polite way of saying that it is not paying its way.

W & D is not ruling itself out of returning to the Davenports bid but it is more likely to leave to Whitbread which, monopolies implications aside, is said to be showing more than a passing interest. Instead, it will press on with its public house investment programme. The capital cost is high and although the company is still only modestly geared, the interest bill more than doubled in the year to £1.5 million. This should rise this year as average borrowings again increase.

However, by focusing its attention on the demand side of the business, W & D is able to push up its beer volumes. It bucked the declining industry trend in 1984-85, helped by pub openings and increased lager sales, and should do the same again this year.

Margins increased, as the company took advantage of the tight on costs which is the prerogative of the regional brewer. W & D also secured price increases ahead of inflation but, with its mild selling at 61p a pint in some pubs, there is clearly a lot of catching up to do.

Margins increased, as the company took advantage of the tight on costs which is the prerogative of the regional brewer. W & D also secured price increases ahead of inflation but, with its mild selling at 61p a pint in some pubs, there is clearly a lot of catching up to do.

## APPOINTMENTS

Field Packaging: Mr Keith Gilchrist is to become chief executive of Field Packaging and a director of Reed Packaging on the retirement of Mr Christopher Behrens.

The Celcon Group: Mr H. Schmidt-Hansen becomes deputy chairman. Mr Brian Prime, managing director and Mr Norman Bright deputy managing director.

Littlewoods: Mr Bob Hamilton has been made personnel director for the chain stores division.

Strategic Innovations International: Mr Brian Jones and Mr Neil Weston have been made joint managing directors.

The National Magazine Company: Mr Eric C. Dennis has become European advertising director of Hearst Magazines, the American parent of the company.

IMT: Mr P. Fiskin is to be an executive director from January 1.

Sleepcozzee: Mr Steven L. Pae has been made associate director of finance and company secretary.

Peninsular & Oriental Steam Navigation Company: Mr T. C. Harris will join the board on January 1.

Simon Engineering: Mr Reay W. J. Grol is to become managing director of the Netherlands subsidiary, Simon-Hessens BV of Bortel, on January 1.

GTE Sylva: Mr David Powell has been appointed finance director.

Capinvest Investments: Mr Harry Partridge has been named as executive chairman. Eurolink Group: Mr Roy Reese has become UK sales director.

Northamber: Mr Ian Smith has been appointed commercial director.

The company could make £18 million this year and with Matthew Brown, the other quality regional in danger of being taken out of the sector, W & D's shares, up 2p at 378p, should be bought.

## Lexicon

When a North American high technology company forgoes its home territory to raise equity finance, prospective investors are entitled to sit up and ask why. The directors of Lexicon Incorporated, a US-based manufacturer and distributor of high quality digital audio equipment, which is offering about 3.5 million shares for sale at 115p each, have the answers ready.

A number of their corporate neighbours have raised money successfully in Britain. The stringent requirements of the US Securities and Exchange Commission, which in the words of the Lexicon vice-president, Mr Harvey Schein, would cost the company "too much in time and dollars." It is much more expensive to raise money in the US than in Britain. Perhaps most important of all, at the time the company was thinking of going public, Wall Street was not looking kindly at technology stocks of Lexicon's size.

Lexicon is offering investors about 39.7 per cent of its issued share capital, valuing the company at £10.16 million. About £2.6 million net is new money for the company. The existing shareholders will take £920,000.

Of the new money \$450,000 will be used to repay bank loans, and a further \$1.1 million to redeem various subordinated promissory notes. These notes derive from a share sale by the founder of the company and various members of his family in 1984.

The earnings record, apart from a slight hiccup in 1983, is solid if not spectacular. Pretax profits have risen from \$244,000 in 1981, to \$961,000 in the year ended August 31, 1985.

Sales have risen consistently over the past five years, with turnover reaching \$10.5 million last year.

Part of the proceeds of the issue will be used to fund new products, one of which Lexicon believes will have a significant impact on methods of recording, processing and auditing sound. Lexicon's journey abroad is worth following.

Prospectus, pages 17-20

## Slow yen progress dismays US

From David Watts Tokyo

The United States is disappointed with both the speed of financial liberalization in Japan and the scope of some measures being proposed.

American delegation led by Dr David Mulford, Assistant Secretary for International Affairs at the US Treasury, concluded the third set of follow-up discussions on the yen-dollar agreement of May, 1984, last night by criticizing Japan for failing to take full advantage of a "real chance" for the liberalization of domestic capital markets.

The Japanese, in turn, confronted the United States on its budget deficit and unitary taxation.

Dr Mulford told a press conference that, at the Group of Five meeting in September, Japan had committed itself to intensified market liberalization of the yen. "I saw little evidence of intensified effort," he said.

What particularly concerned Dr Mulford was the attitude in Tokyo.

The Americans have been urging the Japanese to create government bonds similar to American Treasury bonds which, said Dr Mulford, may be bought "almost as easily as a newspaper in the United States."

Instead, he said, the Japanese were proposing the creation of a complex instrument with denominations so big that they might be bought only by large corporate investors and subject to a withholding tax of 16 per cent.

The tax was not intended as a means of collecting revenue but would apply simply to the bond, which would lack appeal in Japan.

Chinese seeking satellite link with Docklands

By Teresa Poole

A trade delegation from China arrived in London yesterday with a plan for a China Trade Centre in Docklands, London, linked by satellite to two trade centres in China.

Eight officials from Tianjin, a Chinese port, are to inspect a five-acre site of Docklands in which it is proposed to build a joint venture complex with exhibition halls, apartments, shops and offices.

The visit has been organized by an Anglo-Chinese trade company, ICE Group of which Lord Wilson of Rievaulx, is a director.

Is the small investor ignoring the £933 million Cable & Wireless share issue? Stories that the flotation had made a poor impression on the little man who was more occupied with Christmas shopping than filling in application forms swirled around the market and the C&W price fell 12p to 593p, just 6p above the issue price.

But Schroders and Kleinwort Benson, the two merchant banks handling the share sale, claimed that the small shareholder was enthusiastic about the issue.

Regional brokers reported "a very high level of applications" and the postbags which had so far arrived "suggested a strong retail demand".

Even if the small investor does cold shoulder what is, after British Telecom, the second largest share sale, the Government is assured of its cash with Lexicon picking up all available stock.

But such a result would not help the Government's privatization programme with, among others, British Airways and British Gas due next year.

If the stock market remains weak - the FT 30 share index fell 2.2 points yesterday - the

Blue Arrow's takeover of Brook Street Bureau in October is turning out to be an even better deal than City thought at the time. Careful analysis of property use has thrown up the potential for dramatic savings, suggesting that brokers' forecasts of £6.75 million profit for the current year are already out of date. That figure should be upgraded to £7.25 million, following the £2 million-plus likely to be declared for the year just ended.

C&W exercise will, at best, be a modest success.

But, with application lists closing tomorrow, there is a great deal of bearish talk around. It is being suggested that the issue, the best coming at the time, is being sold at a discount. The stock exchange index option saw 1,367 contracts traded.

Other high fliers in the LTO included Lasso, the oils group, where 1,146 contracts were traded, and Hanson (1,507), Bectham (1,234) and BT (821).

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News of the Hanson Trust bid for Imperial Group had an immediate impact on several companies on the lists. Babcock 35p to 208p. It began to look as though the market believes a bid will come to nought.

Watson & Philip, the Dun-dee-based cash and carry and foods distribution group, saw its share price jump 11p to 155p. Market men are looking forward to next week's full year results. Last time the company reported pretax profits of £1.61 million, much boosted by investment income.

Tiphook, the container leasing company which came to the market this year, rose 9p to 130p alongside results showing a more than 50 per cent rise in profits. The shares have needed some help following the inauspicious debut which they made 85 per cent of the issue was left with the underwriters.

Jaguar slipped 4p to 312p in response to news that the company will be fined around £4 million under US gasoline consumption rules. Car manufacturers in the US are being discouraged from producing "guzzlers".

Mining equipment and engineering group Dobson Park got a lift from annual results. A price jumped 8p to 62p.

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## STOCK MARKET REPORT

# Doubts over C & W sale success

By Derek Pain and Pam Spooner

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Edited by Matthew May

COMPUTER HORIZONS/1

## How they find a peg to fit the hole

By Andy Friedman

Employees in large Japanese companies are deterred from specializing in computer skills because of certain widespread management policies in such companies. Recruitment, training, company social life, the pay system and job rotation schemes all serve to weaken attachments to occupational specialities in Japan, while building up loyalty to the company.

These findings have emerged from a survey of data processing managers in 41 Japanese firms. It is part of a large international project comparing data processing departments in Japan, Europe and America. The project is based in the economics department of Bristol University and is funded mainly by the British Economic and Social Research Council.

As many Japanese scholars have noted, it is the policy of Japanese firms to try to hire graduates fresh from high school, college or university. Most of the managers in the survey, 53 per cent, reported that their company hires only graduates and 29 per cent reported that graduates make up more than 90 per cent of new entrants.

More important, hiring new staff in 94 per cent of the firms is carried out by personnel departments rather than by the data processing department, in

a new department after a few years.

Three-quarters of the managers interviewed said that job rotation was a general policy for white collar staff in their company. The frequency of rotation varied from every two to three years to every five to six years. This policy encourages staff to view their future as depending on the company as a whole.

Salaries and promotion in Japanese companies depend on a complex formula which includes the number of years spent with the firm, evaluation by supervisors and the rate of job rotation. Young men on their way to the top are those who are rotated fastest. The ability to get along well in many different departments as well as the widest possible knowledge of the company are the keys to success. This is a big problem for data processing staff and a danger for Japanese companies.

Most would admit that it takes a good two to five years for a programmer to become reasonably proficient. Therefore, programmers will only just be pulling their own weight after working in data processing for three to four years. If they are then moved to some other department, most of the benefits of training will be lost to the company.

This problem is recognized and tackled in most Japanese data processing departments. Three-quarters of the departments in companies with job rotation schemes either did not move staff from data processing (7 per cent) or moved staff more slowly than other white collar staff (6 per cent).

While this goes some way to solving the problem of losing such skills, it can condemn staff to a technical backwater.

With almost all large firms in Japan pursuing such a policy, if experienced computer staff within a large firm wish to leave, it is unlikely that they will be hired on a permanent basis by another large firm.

Groups of computer specialists do leave large firms to form their own software houses, but competition from computer hardware manufacturers reduces the fees that independent software houses can charge.

### Salaries are dependent on a complex formula

77 per cent, data processing did not participate in the selection procedure.

How does the personnel department decide which candidates to choose? In most cases it chooses staff according to which school or university they attended, rather than what subjects they took. "Personnel looks for loyalty, harmony and a fighting spirit," said one data processing manager.

Once hired, Japanese companies invest considerable resources to fit new staff into the company mould. New recruits in all the companies interviewed were given general training before being assigned to specific departments. It is then normal for staff to be rotated to

## Pick a present for the micro

By Geoff Wheelwright

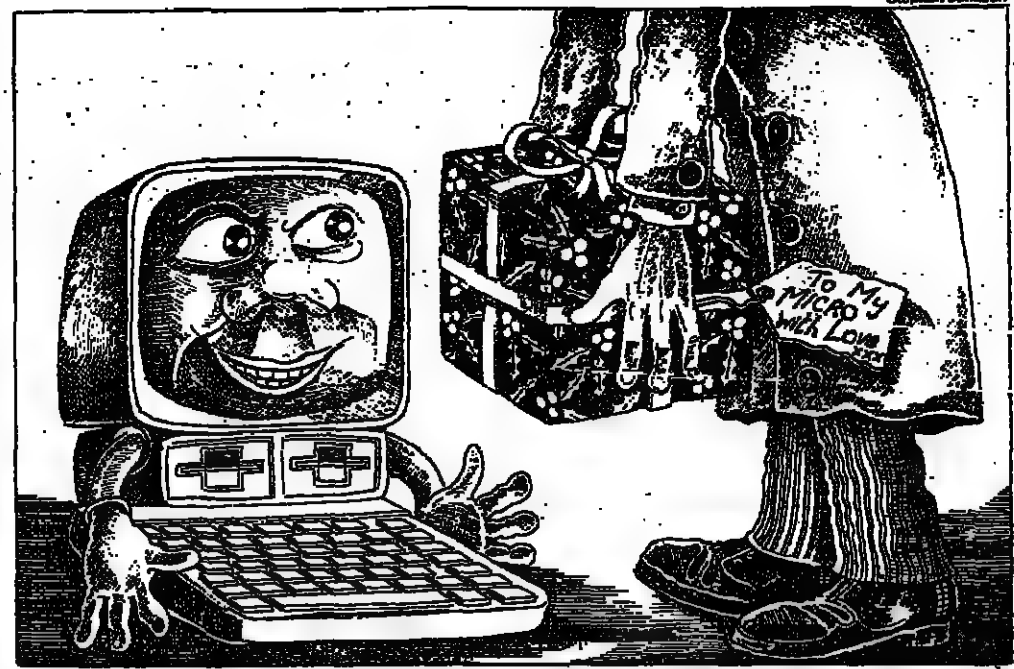
You may have spent last year's Christmas shopping hours trying to decide which computer to get your child, but this year it will be a matter of choosing a Christmas gift for the computer.

The most popular choice will probably be software - either games or business programs. But games programs, in particular, tend to have a transitory value and enthusiasm for them can wane. Extra pieces of computer hardware, however, can have a lasting value as they can often be put to as many uses as the home computer.

There is a wide variety of peripherals or add-ons that any well-meaning home computer (or any home computer owner) might want for Christmas. These range from relatively expensive computer printers (which allow information displayed on the computer screen to be printed out on to paper) to low cost "joysticks" (those gearstick-shaped handles you always see children playing with in computer ads).

As with everything else in the computer business, the most important guide to buying computer add-ons is what the computer owner is or is going to be using the computer for. You would not, for example, buy a joystick for someone who has no games and uses their computer for only doing home accounts.

But suiting the gift to a computer user's needs and uses is only workable when you have some kind of idea of what each add-on is supposed to accomplish. Many simply look like black boxes with plugs on them - and even their names



sometimes do not give much of a clue as to what they are about.

Here is a list of the most popular type of computer add-ons, what they should cost, and what they can do:

● **Printers and printer interfaces** - a printer allows the computer to put its ideas down on paper. A printer interface sets up the communication between the computer and the printer. Not all printers need a printer interface to talk to computers, but most need at least a cable - something not usually provided in the purchase price.

Printers come in a variety of shapes and sizes and cost anything from a minimum of

about £100 to a maximum of more than £1,000. The two major types are dot-matrix and daisywheel - the former is capable of producing pictures and medium-grade text, while the latter produces typewriter-quality text only. As a rule, dot-matrix printers are much cheaper than daisywheel printers.

● **Joysticks and interfaces** - as with printers, not all computers are automatically set up to use joysticks and thus need an interface before a joystick can be used. The Sinclair Spectrum Plus, for example, does not include a plug-in for joysticks and needs such an interface. Joysticks come in a wide variety

of sizes, but cost as little as £5. ● **Monitors** - computer monitors have a way of setting disputes about who will and who will not use the family television set. Most home computers - Amstrad's line of all-in-one CPC machines being a notable exception - do not come with any kind of display and the TV is usually called upon to do the job.

Owning a monitor that can be dedicated solely to displaying the output of the computer means that the TV can be once again free to make use of the services provided by the annual licence fee. The most popular monitors are monochrome and colour - with prices for the

former starting at about £80 and the latter at £200.

● **Magic keyboard** - This is a more recent addition to peripherals and allows the computer's music-making abilities to be harnessed to a piano keyboard with the aim of making electronic music. These systems start at less than £100 for a keyboard that clips on to the computer and go up to several hundred pounds for detached keyboards and special enhanced music interfaces.

● **Disk drives** - If you have ever sat tapping your fingers as you wait for a computer to load its program from a cassette tape - or spent half the night trying to get the volume level correct just to allow the computer to recognize the program - then you will know why someone would appreciate a disk drive system. They allow fast computer program loading and saving.

Amstrad's 6128 and PCW 8256 computers include a disk drive, but most other home computers offer them as optional extras. You may also find that you need to buy a disk drive interface before a drive can be used. Disk drive prices start at about £100.

● **Modems** - Allows a computer to speak to another computer over the telephone. It allows you to access services such as Prestel and Micronet - which offer full-colour pages of electronic information on everything from home banking to sport. Such services also allow you to buy computer software over the telephone. Modern prices start at £75 and annual subscriptions to information services at £40.

## Electronic theatre box office is just the ticket

A man walks into a department store in a suburb outside New York city on his way to work, puts down \$30 and rushes out again to join the long route to town. Meanwhile, in rain-soaked London, a man waits in a queue outside a building in Leicester Square, pays £20 and trudges to the tube to go home, writes Geoff Wheelwright.

Both men have just bought tickets for a January performance of Nicholas Nickleby in Stratford-upon-Avon. The difference is that the man in New York state bought his ticket through an international computer-based ticketing system while the other used a London box office.

The system was developed and implemented by a company called Ticketmaster, which has been trying to crack the 150-year-old business of selling theatre tickets for shows in London's West End. But it has found that impresarios do not always welcome the company with open arms.

Despite a sterling pedigree - the managing director Jules Boardman was formerly with the Society of West End Theatre - the company found it had to revise plans quickly to get 45 venues signed up for the service within 12 months.

The difficulty did not seem to be

with the service offered, but with a conservative streak within the theatre community. Through its specialized minicomputer system, Ticketmaster can offer venues a terminal that shows the exact number of bookings made at each booking outlet.

It can calculate totals for the takings and provide national outlets such as W.H. Smith with the ability to print and to distribute tickets at remote sites.

The company sells allocations of seats by telephone and W.H. Smiths travel offices.

Ticketmaster's phone-in booking

service, through which it sells an allocation of seats to major shows such as Cats, Evita and Starlight Express, has been successful enough for it to expand and the service to be offered on Prestel.

Home computer Prestel users will be able to send "electronic postboxes" ordering theatre tickets from anywhere in the Britain and receiving them the next day.

While the opening-run for companies such as Ticketmaster may not be playing to full house, it looks like computers will eventually have a long run in the West End theatre community.

## A new office breed emerges at the top

When the computer first made its way out of the laboratory and crawled into the office environment, its appearance was greeted with something akin to fear and loathing. What, everyone wondered, would happen when traditional business specialists such as accountants and financial analysts, now that there was a machine which could do their jobs in half the time?

Would such people become some form of sub-species of computer scientist? Or, worse still, would the people from the data processing department emerge as the key employees in the commercial offices of the future?

In fact, data processing staff were primarily generalists who lacked the specialist skills to organize and to run dedicated business applications. Instead, accountants, members of the supposedly duller of professions, began to make their presence felt along the corridors of power as they rapidly grasped the fact that the computer was just another tool to help them perform their jobs more efficiently.

They realized that computers could free them from some of their more mundane tasks. They were able to apply their skills to other matters and in so doing, rapidly became involved in the general management and financial planning aspects of running companies. They faced the challenge of technology and moved with the times.

Next under pressure were the secretarial and general office and clerical staff when straightforward word processing systems began to encompass other clerical and administrative functions through electronic mail and database management.

Far from being replaced by microcomputers, these people, just like accountants before them, discovered that the system could help them perform their functions more efficiently.

Most recently we have seen microcomputers appearing on the desks of management and company executives, loaded up and ready to run "decision support" systems, "financial planning" packages, "management information reporting" systems, etc.

Whatever their name, their purpose is the same - to support professionals, managers and executives in the performance of their work, particularly

decision making. Once again, experience is showing that far from representing a threat, these new tools have helped them to perform more effectively.

Of course all three areas have had their casualties, but there has not been the wholesale shakeout of staff in traditional jobs that some prophets of doom forecast.

Is that the end of the story? The answer has to be no, and the next stage would have a considerably more disruptive effect.

With end-user systems, these tend to overlap with both data processing and office automation systems, drawing raw

### JOB SCENE

By Charles Christian

data from one and providing information which will be circulated by the other. But just how should end-user computing be managed? Should it stand alone or be integrated with other systems? And if so, should it be integrated with the data processing system or the office system?

One problem, is that the data processing and executive arms of most organizations report along different administrative channels.

Yet surely what ought to be the paramount consideration is that "information" - and all its various delivery systems - has now become a critical corporate resource, just like conventional financial and human resources.

One possible solution now being proposed by management consultants such as Arthur Andersen is the creation of a new breed of outposts official, a "chief information officer" who will both co-ordinate the acquisition and use of information resources. As primarily a business manager the advent of such an officer will denote the wheel coming full circle.

The officer will have to work with other members of staff, many of whom occupy the more traditional posts but have until now been managing to get along perfectly well with all the challenges presented by information technology. It could well be that the final revolution - the information systems management revolution - will be the one that has the most disruptive impact upon existing management and personnel.

## Silicon Valley's lobby machine

A transformation of the area in California known as Silicon Valley from rugged independence into part of the protectionist lobbying machine in the United States is under way. Many of the hi-tech firms are struggling to retain their ability to return profits from overseas innovation. Their position as leaders of the electronic industry is threatened by Japan and others.

Robert Noyce, one of the founders of the microchip industry is certain that the business has become increasingly capital intensive, highly competitive and vulnerable to shortages of engineering skills.

Three aspects of competition from the Far Eastern markets concern the US firms, which claim that the mass market in memory chips known as dynamic random access memories (DRAMs) is supplied from the Japanese at less than basic costs of production.

The US firms allege that the Japanese suppliers are subsidizing sales from their other activities in consumer electronics and heavy industrial capital equipment.

They assert that when the US consumer buys a television set, the profit from it is being used to put workers in the US microchip industry out of business. Mr Noyce says that last year \$8,000 in the US semiconductor industry were lost, and that the total sums of money lost by the US industry amounted to \$300 million.

### THE WEEK

By Hedley Vojsey  
Paolo Alto, California

Looming on the horizon is the threat of added competition from South Korea. This poses a particular problem for the US since the indebtedness of South Korea to America is large. Most of the money for Korean development under way, Intel may withhold a licence from the Koreans for its latest and fastest designs.

In the short term the advantages to Intel are less than they were in the pioneering era of microchip production. Then, the additional source of supplies helped to gain acceptance of its range designs.

Now that the Intel designs have been blessed by industry acceptance, partially because of IBM's use of the Intel series of chips, there is no need to seek wider support for the architecture of Intel microprocessors.

Mr Noyce has doubts about the true profitability of the entire US semiconductor industry during the past 15 years.

Yet activity in the Silicon Valley is still frenetic. Since the US firms have ceded to the Japanese the volume mass market in memory chips they are focusing their energies in achieving profitability by introducing new designs for high value products for defence, business and industry.

However, even this activity is no longer centred in Silicon Valley. The latest products from Calcomp in colour printing use technology obtainable only from Japan. Wyse Technology, which makes graphical displays of various types, is one that has most of its production, and some of its design and engineering staff, in Taiwan - essential to its success. Wyse denies that this is due to low labour costs, arguing that labour is less than 5 per cent of the cost of producing the various displays it now markets.

The reason given for using the Eastern Pacific is that Taiwan has become a centre of excellence in display technology. In particular, the flat cathode ray tubes, which are now in many popular television sets and are also being used by many personal computer products, are being developed in the area. For advanced display tubes for both small computers with multiple users and single user personal computers.

The extremely reliable computers needed for financial networks, and that are essential for cash dispensing and banking machines, are, says James Treibig, founder of Tandem Computers, dependent upon many Japanese components.

The race to keep the US firms in the forefront of microelectronic developments is on. About \$10 million of software has been invested by a firm called Silicon Compilers to make possible unattended production of complex chip designs.

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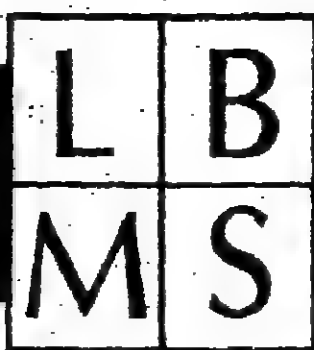
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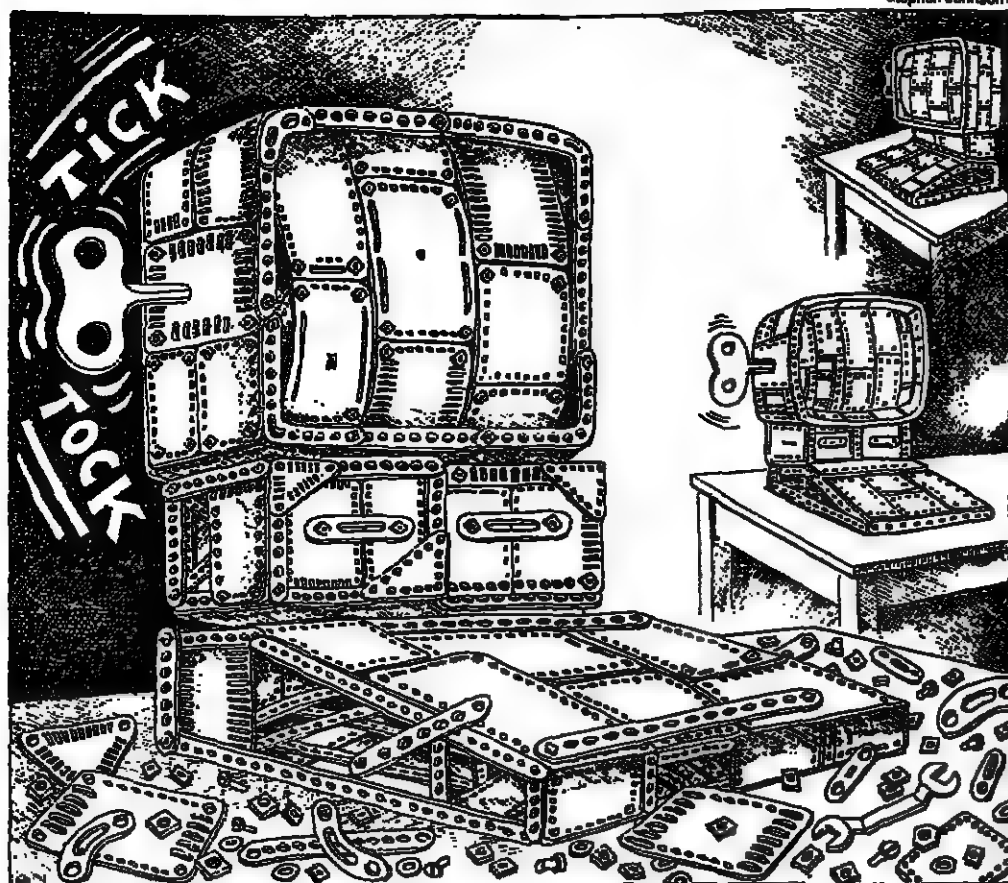
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## Bleak outlook for electronic offices of the future

Stephen Johnson



By Caroline Blaazer  
If logic can't do it, who can? In its annual results, announced recently, it was all too clear that its office automation arm had performed dismally, dragging down the profitable software division to an overall pre-tax loss of £2.3 million.

The market for electronic offices has done itself a good deal of harm by getting carried away by its own euphemisms. Suppliers announce products that have not been fully tested and advertise things they cannot supply.

The aim, of course, is to worry the competition but it also inhibits sales since many people put off buying in case something new and more exciting comes on to the market next week. Next week, like tomorrow, never comes.

Attracted by a huge and largely naive market, suppliers have often evaded pointed questions about the things computers cannot do, preferring to concentrate on pretentious descriptions of such functions as right angled graphics (drawing boxes to you and me).

Many buyers now insist on a performance clause in their contracts and sue suppliers if the equipment does not measure up. Too many companies buy such systems regardless of need. Decisions are made at boardroom level by people who have a limited understanding both of the technology and the systems run by the company.

An efficient company will gain little from computerized office systems, apart from a faster supply of the same useless information it had before. The information will have no greater value, no matter how many executives can get it up on their computer screens.

It came as no surprise to read in a recent report that 75 per cent of chief executives do not consider that they should become involved in such state-of-the-art technology. This lamentable lack of top management support is a major factor in the failure of office auto-

mation projects, and the disillusion felt by those who are largely instrumental in making it work: clerical staff, supervisors, secretaries.

Increasingly, demotivated staff complain of the stress associated with working on a VDU. It is thoughtless management which causes health hazards on VDUs, not the VDU.

This attitude is responsible for a great deal of frustration where no time is provided for training on new equipment. Most suppliers claim that staff will be able to learn in half a day or less. They will, of course, arrange training, at a price, and by staff who, are often untrained and uninterested.

There is always the comforting presence of the manual, which may be worse than useless through its size which puts people off.

Training should be provided along with the introduction of equipment, not six months before or after, or on a different

### Little optimism from the public

system from the one the company bought. Lack of compatibility between various systems has angered and harassed many managers, seeking the dream of the total integrated office.

Life was so simple when a new typewriter cost £50. Now companies spend £1 million and more at the stroke of a pen, board-level decisions often made by people whose pride prevents them from asking for up-to-date details about the daily operation of departments.

It is unusual for supervisors, getting results at the sharp end, to be consulted about their needs. Some resulting systems fail to meet even their most basic needs. An examining board, under the impression that foreign language typing was an occasional activity, bought a word processor with no foreign accents.

Where supervisory staff are consulted before buying a system, they will still need support and guidance after installation. In-house data processing departments are not always much help. Some try, others suggest that everything is the user's fault.

If most of the facilities they need are present, supervisors will often work at the implementation process with an enthusiasm and commitment which helps guarantee success.

Executive workstations, pop up everywhere. Managers set to work with enthusiasm but soon become bored trying to remember alphabetical keyboard commands on the idiosyncratic Qwerty keyboard. Some executives become addicted, running the risk of losing their jobs as a result of forgetting the main objective of their departments.

Many secretaries find themselves proud possessors of desktop micros, sometimes merely because they are the managing director's secretary. Many have limited uses for micros and are not given enough time to learn the data and word processing programs. The future looks bleak for some as they see themselves becoming data entry clerks, putting in figures for executives to manipulate and play with.

The Industrial Society runs in-house seminars for managers in the economical use of text editing on word processors. For all that, thousands more need to learn how to present work and how long to allow for its completion. Secretaries find they spend much more time at their keyboards editing text.

Instead of improving productivity, many companies are increasing their paper consumption. This causes endless repetitive editing of work on word processors and the production of voluminous print-outs of information no one ever needed before, and may not use even now.

Caroline Blaazer is an adviser with the Industrial Society's information technology unit.

## The problem of no jobs to match the skills

From Mr B. Barker, chief executive, the Institute of Chartered Secretaries and Administrators, Park Crescent London W1

The problem for the computer specialist described in the Job Scene column (November 5) is not new. Engineers and scientists, too, have found the transition difficult from their speciality into more general business disciplines. Paradoxically, the computer, a member has skills which at certain levels are in short supply.

While agreeing with the view expressed in the article that there are no easy solutions, many early career specialists find that by taking the qualification of my institute and becoming chartered secretaries they set themselves up for development into general management.

Many students of the Institute of Chartered Secretaries and Administrators are in their late 20s or early 30s. They have often gained experience in a specialist area and take the qualification to gain knowledge in, broadly speaking, finance, law, people and systems. The computer specialist, a member of, say, the British Computer Society, would probably get certain subject for subject exemption but would acquire

### LETTERS

the knowledge which would open up their career options.

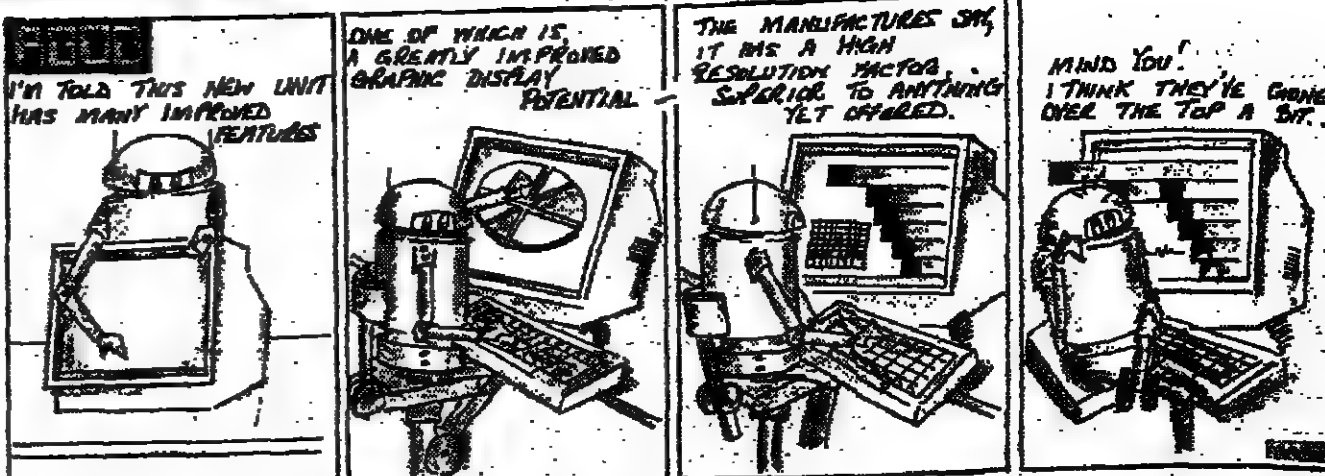
In an ideal world the employer would plan an individual's career path to equip him or her for deployment at a more senior level. Fast-moving industries, however, create a situation of change in which long-term personnel planning is a rare luxury and arguably not even desirable. The individual needs to take a grip on his or her own future as so many of our students are doing.

From J. Gowans, ADM Ltd, Renfrew Street, Glasgow

In Computer Horizons (November 12) you referred to the lack of suitable training in the computing industry ("Skilled jobs at a premium"). I am on a Manpower Services Commission sponsored System Analysis and Design TOPS course with the above company. This course has 11 mature students all of whom have had management experience in many varied areas of British companies in all spheres of industry, throughout the UK. As yet we have been spectacularly unsuccessful in finding any company willing to accept trainees and as such we find the content of your article something of a surprise.

If the industry is in such dire straits and is looking for trainees we know of least one place where there is a surplus of trainees who are looking for employment.

From Mrs John Osler, Burgham Court House, Stringers, Cosmas, Guildford: I wonder what names your readers call their "television and video remote control units", as there is no short name for them? So far I have come across "prodder" and "digger".



## The politics behind a card that's smart

By Wendie Pearson

The introduction of a plastic card with a microchip, known as a smartcard, to provide instant electronic debiting of bank accounts, still looks a long way off - especially in Britain.

The card - similar in appearance to a credit card - would be used in shops, restaurants, garages, and at cash dispensers using a personal number.

Though the UK is starting to run trials with electronic funds transfer, they are based on a variety of different systems and no common standard has emerged. Some countries believe smartcards could eventually become the basis of an international system. Pilot studies are in operation or planned.

The chief proponents of the card are the French. The concept was invented there by French journalist Roland Moreno, a fact which supporters of the system argue goes some way to explaining British opposition to it.

Development of the card is also being held up by a wrangle over where the card's microchip should be located. The French want to keep it on the bottom left of the card, the Americans and Japanese argue for the bottom-right corner.

The final decision will eventually be made by the US-based International Standards Organization. Official British opposition to the smartcard

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Paying for everything without using cash or cheques	8	17	11	57	4
Having money for goods transferred immediately from your bank account	7	25	11	53	5
Being able to get interest on your bank current account	43	36	9	3	6
Paying for goods direct from a building society investment account	8	24	16	51	9
Saving time paying for goods	16	45	17	10	6
Being able to check your exact account balance before making a purchase	30	44	12	5	5

Source: Attitudes to likely changes as result of EFTPOS. Source: Gallup for ICL UK Ltd

comes from the UK banks, who argue that it is too expensive.

It works out at about £2 a card and though UK customers do not pay for their cash dispenser cards directly, many European customers do.

Mastercard and Visa International are interested in the card because of the cost of credit card fraud in the US - an estimated £200 million last year. Mastercard has ordered more than 100,000 microchip cards and during the next 18

months, French banks say they will order three million mixed cards.

Though credit-card companies are making it increasingly difficult to produce counterfeited cards by using methods such as holograms and laser printing, the onus of detecting forged cards still falls on staff handling the transactions, rather than on a more foolproof system. Allowing for human error in this way has proved expensive.

Smartcard fans argue that the memory and calculation functions built into the chip ensure security and that forgers would never be able to afford the machinery necessary to duplicate the cards properly.

But the card will not be much good for the absent-minded or intoxicated. After three wrong entries of your personal number, the card becomes unusable.

To prevent chip-card customers going over their established credit or current account limits, each customer's purchasing limit is pre-programmed into the chip's memory.

The smartcard is being used in trials by Visa and Mastercard in France and the US and more are planned for Japan, Norway, West Germany and Italy.

If it is introduced, it will initially be a mixed card, with a chip on one side and a magnetic stripe on the back. This means it will be suitable for using with electronic funds transfer systems, which will read the chip, and also cash dispenser machines, which read the stripe.

Manufacturers' optimism does not, however, appear to be widely shared by the public. In a Consumer Association survey, 58 per cent of those interviewed did not want it and 41 per cent said they would not use it even if offered a financial incentive to do so.

Until credit or charge cards, electronic debiting means bills are paid immediately.

## West plans hi-tech help for China

From Graham Earnshaw in Peking

Full assembly of foreign computers in China under deals with US companies is likely to begin next year, boosting China's efforts to catch up with western computer technology, according to foreign industry executives.

They say almost every major western computer firm has discussed local assembly or manufacturing with the Chinese. But only three firms, Wang Laboratories, Burroughs and Hewlett-Packard, have concluded agreements.

China only assembles microcomputers, although a few more powerful experimental models have been constructed.

A spokesman for Hewlett-Packard said his company has already assembled a number of HP 3000 series 68 machines on a trial basis under an equal joint venture deal with the Peking Wireless Communications factory.

Wang's China spokesman told Reuters there had been delays with contracts signed in October, 1984, setting up joint ventures to assemble Wang V515 microcomputers in Peking, Shanghai and the south-east port of Xiamen. However, he said the Shanghai operation may begin production in April. Burroughs' China marketing manager, Bernard Wu, said his company signed a contract

in December, 1984, for the assembly of 820 super microcomputers in the south-west city of Kunming.

Mr Wu said there had been delays, mainly waiting for export licence approval from US authorities, but Chinese staff were now being trained in America and production was expected to begin in the first quarter of 1986.

Spokesmen for all three firms say their plan is to move from assembly to local manufacture, but they said there was no fixed timetable for this.

Industry sources say China makes IBM-PC compatible microcomputers called Great Wall, and also a smaller number of Apple compatible personal computers. All key electronic parts are imported.

They say the Chinese want to make a much larger deal with a foreign computer firm for local manufacture of medium-size, mainframe computers involving technology transfer, training of staff and software development.

One foreign company representative said the deal amounts to a request from China for help to set up its entire computer industry.

The official newspaper China Computerworld said Peking had been chosen as the city in which the co-operative venture will be established after a nationwide contest.

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# GLC has to pay compensation for home loss

Greater London Council v Holmes  
Before Lord Justice Oliver, Lord Justice Ralph Gibson and Lord Justice Anthony Lincoln  
[Judgment delivered November 28]

It was difficult to accept that the legislature, in framing a statute designed to provide compensation for disturbance on redevelopment pursuant to compulsory powers such as the Land Compensation Act 1973, could have envisaged that payment could be avoided by taking all the necessary steps to permit the proposed redevelopment to take place and then handing the actual process of erecting houses to someone else by way of compensation-free realization.

The Court of Appeal so held, in a reserved judgment, allowing an appeal by Mr Leonard Thomas

**Reviewing a judge's discretion**  
Hawke Bay Shipping Co Ltd v First National Bank of Chicago

An appellate court had to be very careful in dealing with an appeal which involved the review of a judge's discretion. The Court of Appeal (Lord Justice O'Connor, Lord Justice Purchas and Lord Justice Mummery) said on December 4.

LORD JUSTICE O'CONNOR said that where, in a case involving extensive and complex documentation, a judge listed 10 principal factors which had persuaded him to exercise his discretion as he had done, the fact that some matter canvassed at the hearing was not included in the list was not itself a good ground for a contention that the judge had failed to take it into account.

On the other hand, it was legitimate to point to the omission where it was contended that the judge had misunderstood the importance of the matter to such an extent that the balancing exercise carried out by him had ended in the wrong result. See *Spirodo Maritime Corporation v Ceresmar Ltd* (The Times, March 16, 1985).

Holmes from an order of Judge Sir William Stubb, QC, sitting as a judge of the Queen's Bench Division, (1984) 1 WLR 1307 who decided that Mr Holmes was not entitled to receive a home loss payment under section 29(1)(c) of the 1973 Act as being a person who had been displaced from a mobile home as a result of the carrying out of redevelopment of the site.

LORD JUSTICE OLIVER said that Mr Holmes became the tenant of a mobile home at 37 Clark Street, Tower Hamlets, in April 1967 and until displaced in April 1980 occupied that site as his only home. No 37 was known as "The Ashfield Street site". It had been compulsorily acquired, in 1963, under powers conferred by the Housing Act 1957.

When the site was acquired the GLC intended to clear the site and to provide local authority housing on it. However, by July 1979, the GLC's housing development committee ordered all work on the project to be stopped.

On February 11, 1980, the housing policy committee resolved that the Ashfield Street scheme should not be proceeded with and that the central area planning committee be informed that the site was surplus to, or was not required for the purposes of the GLC's own housing programme.

It recommended that the site be disposed of by open market sale for housing for sale. That was confirmed by the planning committee. Mr Holmes vacated the site and was rehoused. Thereafter the GLC proceeded with the demolition of buildings on the site and its clearance in order to enable it to be sold with vacant possession for housing development by private developer.

The first question raised was a short but not altogether easy point of construction and that was simply what was meant by the words "the purpose for which it was acquired" in section 29(1)(c) of the Land Compensation Act 1973. The matter was, as so many points of construction were, to a large extent, one of impression. His Lordship had not felt able to take the more restrictive view of the word "purpose" as that adopted by the judge.

While the original concept was, no doubt, the provision of local authority housing, the broad "purpose" for which the land was acquired was that it should be cleared for the erection of houses. The fact that the GLC abandoned

the idea of erecting houses itself and proceeded to move the tenants with a view to clearing the site so that some other use would erect houses there did not involve the conclusion that the land was not at the material time held for the purpose for which it was acquired.

So far as Mr Holmes was concerned, he had been removed and disturbed in order to enable the original purpose of housing development to be carried out and it would be the purpose of the Act to hold him deprived of compensation for his loss because the acquiring authority had changed its own operations at the completion of clearance and to arrange for the process of housing development to be completed by someone else.

There remained a further question: whether the displacement of Mr Holmes was in fact the consequence of the carrying out of the development on the land by the GLC. The argument here was that the mere act of demolishing so as to provide vacant possession for a purchaser who was going to carry out housing development was not itself redevelopment.

Whether demolition *per se* constituted a "redevelopment" for the purpose of the Act had to be a question to be decided on the facts of the particular case.

Here, there was nothing in the resolution containing a double negative which had the consequence that it applied to no premises at all, had acted in excess of its jurisdiction.

MR JUSTICE WOOLF said that the object of section 28 of the 1981 Act was to ensure that the GLC, as that once the crown court had disposed of the matter by giving a decision on appeal, that should be the end of the matter and there should be no further right to canvass the matter.

But in this case that would be unfortunate because the decision reached was of considerable importance not only to the authority but to other applicants for similar licences.

**Description of 'driving'**  
Rowan v Chief Constable of Merseyside

What constituted "driving" for the purposes of an offence under section 6 of the Road Traffic Act 1972 as substituted in Schedule 8 to the 1973 Act was the subject of the appeal. The facts of the case were that a person who had been on the driving seat of a vehicle, released the handbrake and then attempted to replace the handbrake to stop the movement of the vehicle was driving the vehicle.

The Queen's Bench Divisional Court (Lord Justice Watkins and Mr Justice Nolan) so held on December 3 when it dismissed the defendant's appeal against the decision of

Liverpool Crown Court (Judge Pickering and Justices) on November 2, 1984, dismissing the defendant's appeal from the Liverpool Justices on May 14, 1984.

LORD JUSTICE WATKINS said that it had to be shown that the defendant brought movement to the vehicle and endeavoured to control that movement, but that depended inevitably on the circumstances of the particular case.

MR JUSTICE NOLAN, agreeing, said that if the defendant caused the vehicle to move on to a public road and if he was in the vehicle trying to control the movements of the vehicle, that was material on which a court could find that he was driving it.

There was no doubt that the facts relied on, although not affording a defence under section 8(7) since they could not have amounted to a reasonable excuse, nevertheless wholly related to the offence the defendant had confessed to and no bench of justices could have avoided the conclusion that they amounted to a special reason in the present case.

## Justices' points discretion

McCormick v Hitchens

Where justices had accepted a defendant's plea of guilty to a charge of failing to provide a specimen of breath without reasonable excuse, contrary to section 8(7) of the Road Traffic Act 1972, as substituted in Schedule 8 to the Transport Act 1981, and, in the exercise of their discretion, had decided to disqualify him, they were entitled to find, depending on the circumstances, whether there were special reasons for not ordering the obligatory number of penalty points to be endorsed on his licence.

The Queen's Bench Divisional Court (Lord Justice Watkins and Mr Justice Nolan) so held on December 3 when allowing the defendant's appeal by case stated against the decision of the Brentford Justices on September 12, 1984, to order endorsement of his licence with the mandatory 10 penalty points pursuant to Part II of Schedule 7 to the Transport Act 1981 and remitting the case to the justices for consideration of sentence.

LORD JUSTICE WATKINS said that if the justices had been referred to the correct principles as to what could amount to special reasons (see *R v Hickman* (1958) 42 Cr App R 236, 239), they would have inevitably concluded that the matters relied on by the defendant, namely, that he had no intention of driving the vehicle and that he could not have been a danger on the road - could have amounted to special reasons not to order endorsement, as provided by section 101(2) of the Road Traffic Act 1972.

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Edberg thought he played out of his mind. By the time this protracted and storm-tossed Australian Open finally came to an end under a sheepish sun, no one was about to disagree with a charming young Swede who had just disposed his friend, Mr Wilander, of a grand slam title with an utterly superb display of grass court tennis.

The score of 6-4, 6-3, 6-3 was a perfectly fair reflection of Edberg's dominance. Only once, in the eighth game of the third set did the defending champion reach break point on the lethal Edberg service and little good it did him. With four cracking first serves Edberg brushed the danger aside and secured his biggest title in the next game. Apart from earning him \$100,000 and a host of new admirers, the victory pushed him past Boris Becker to No 5 on the ATP computer ranking.

There does not seem to be the slightest doubt that he will go higher. Given everything that has happened in the last two weeks from John McEnroe's neurosis (Ivan Lendl's brooding displeasure, not to mention the appalling weather and record-breaking crowds, there was still nothing quite as ironic as the final outcome.

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Edberg, in contrast, was in a desperate state. He could have lost to Matt Anger in the third round when he trailed by a set and 1-6 in the second set tie-break and he was twice match point down against Wally Masur, an Australian with a game leg. If his coach, Tony Pickard, the former British Davis Cup player, had not been there to crack the whip in practise he would never have

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## Edberg moves up in world after win over Wilander

From Richard Evans, Melbourne

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come within sniffling distance of the winning post.

But behind the shy exterior, there is the tough mind of a policeman's son and it is this inner strength that Pickard has been prodding to the fore in recent months. As a result Edberg has acquired the ability to win when playing badly - a prerequisite of a champion - and by the time he met Lendl in the semi-final there was no longer any need. Suddenly he was playing the best tennis of his career.

Just how good that tennis can be was amply demonstrated by his performance in the final. Right now Edberg looks as stylish a serve and volley player as I have ever seen. He has the best second serve since John Newcombe, the best backhand volley since Tony Roche and, now that a tendency to drop his head has been overcome, a good a temperament as any of his fellow Swedes. And temperaments don't come any better than that.

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**NORTHAMPTON:** Hofmeister world doubles championships: Fourth round: C. Thompson (Can) and W. Thorne (Leicester) bt G. Wilson (Calicut) and W. King (Aus).







## RUGBY UNION: CAMBRIDGE UNIVERSITY POISED FOR HISTORIC SIX WINS IN SUCCESSION

## Main Oxford task must be to disrupt the Cambridge half-backs

By David Hands, Rugby Correspondent

Neither Oxford nor Cambridge have ever won six university matches in succession but Cambridge today stand on the brink of such an achievement at Twickenham. If Gavin Hastings lifts the band-some Bowring Bowl, on offer from the match sponsors for the tenth occasion, Cambridge will be able to point to a domination of a decade better even than Oxford's between 1906 and 1911, when their five wins were interspersed by a drawn game.

The achievement is well within Cambridge's grasp, though it would be asking too much to expect them to piece together such a thrilling game as last year's, when they won 32-6. No one doubts the pulsing energy that Oxford will bring to the task but they need to dominate possession in a way which this term's results suggest is unlikely.

Upside has occurred before, of course. My colleague, Gerald Davies, remembers all too clearly when in 1969 his much

much as last year's (nor as much as next year's promises to), is blessed with great pace and the vision of Simms and Hastings.

Oxford's backs do not have the same glamour, though they are far from a negligible force. Rismann and Kennedy offer the greatest potential threats though the whole team is imbued with a desire to end Cambridge's dominance of the eighties. That desire was fanned into a flame by Alan Jones, the Australian coach and former habitué of Worcester College, Oxford, on Sunday.

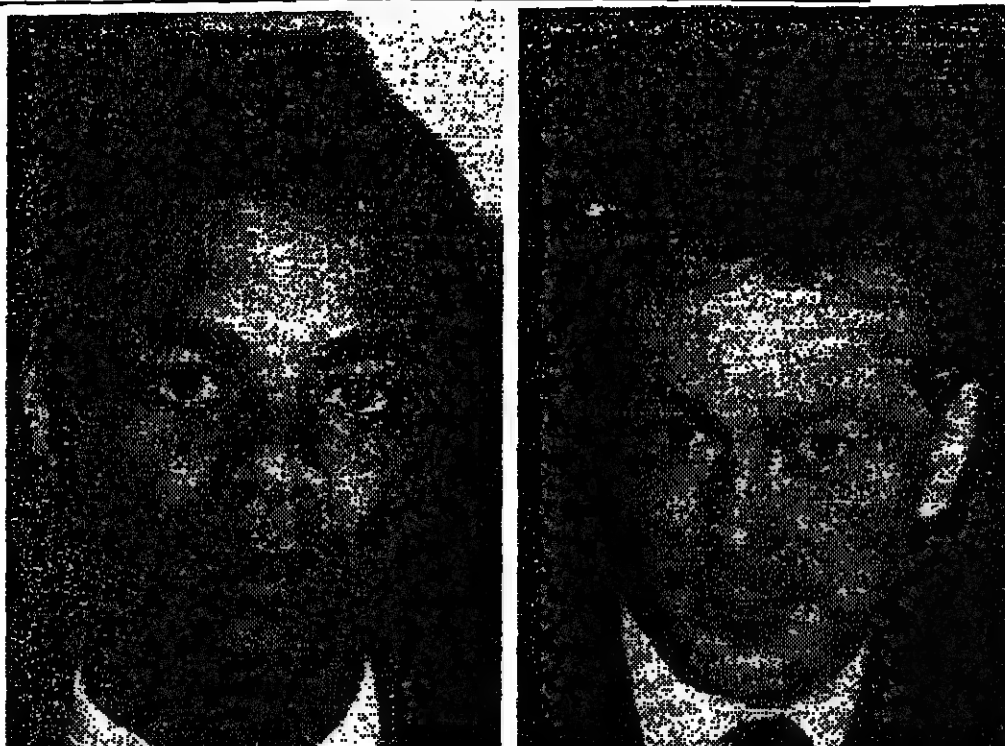
MacDonald, the captain, said: "He's convinced us that we can do it and shown us how. His theme was that it is the most important day of our rugby lives for many of us and we must play serious, straight-forward rugby. No frills, no silly moves." However good the coach, though he is limited by the ability of the players at his disposal, and man for man, Cambridge can match what Oxford offer.

They have more players with experience of this emotional occasion and more players with realistic hopes of advancement in the international sphere: Hastings, Simms, Clough, Bailey and O'Leary all harbour hopes of provincial or international honours this season. This will be the 104th game between the universities, of which Cambridge have won 47 to Oxford's 43. I believe the gap will be slightly wider later this afternoon.

By George Ace

The Irish selectors meet tonight in Dublin to name the players for what used to be called the 'final Irish trial' on January 4, but at the behest of Mick Doyle, the coach, it has been renamed as Ireland v Combined Provinces. Doyle wants a more competitive atmosphere and it is intended to follow this fixture with a second match in Belfast between Ireland and a selected side.

But for one who can remember the Irish coach and many of his predecessors playing in Irish trials, known then as the Whites XV (or Probables), the Blues XV (or Possibles) one



Harriman has worked on his weaknesses while Griffin has played in France (Photograph: Ian Stewart)

## Fleet of foot back out of Lagos

Andrew ("my grandmother was Scottish") Tuoyo Harriman is the son of one of Nigeria's leading industrialists who himself went to Cambridge (the son is at Magdalene, the father was at Christ's) David Hands writes.

As he comes from a wealthy background he has had the means to enjoy himself in places other than Cambridge. He has also been coming to terms with all the stimuli Cambridge offers.

Harriman has impressed his experienced threequarter colleagues - who include two England internationals and two B internationals - with his speed and ability to adjust to the demands of first class rugby. He came from Radley with a reputation as a footballer and tennis player, won an athletics Blue at 200 metres in his first year and dropped in his second year that his land economy course needed some attention.

Rugby - and travel - is his relaxation. "There is a certain camaraderie in rugby which is unrivalled in any other sport," he says. To win his place he has worked on his weaknesses: the ability to link with players inside and to ensure the ball remains available. Speed from a standing start is one of his assets. Far from being a credit-card commodity, Harriman should indicate at Twickenham that he is genuine currency.

## Man of pedigree from the valleys

Portsmouth is a world away from Lagos, but Simon Jeremy Morgan Griffin shares common ground with Harriman: both men enjoy travel, dining out and both are relatively unknown in rugby circles (David Hands writes).

But the 22-year-old Griffin, Oxford's open-side flanker, has a key role to play if his university are to break the run of Light Blue successes. That he is Welsh-born and bred is one recommendation; another is that, even studying at Southampton University, which is not best known for its rugby, Griffin impressed some knowledgeable observers to win a place in the UAU representative side.

Griffin lacks physical presence, but he is not short of progress. He was at Christ's College, Brecon (a year behind Robert Ackerman), he has played for Pontypridd during vacations and, during the third year of his French degree course at Southampton, spent a season with Seine Foy La Grande, the French second division club.

A cheerful and sociable presence in the side, Griffin is, nevertheless, imbued with the common determination to end Cambridge's domination. During holidays he works as a salesman in his father's car and truck distribution business; there should be ample evidence of overdrive from Oxford back row today.

## Northern's front row takes a back seat

By David Hands

The Northern Division have reacted to the disappointment of the heavy defeat against the Midlands last Saturday by dropping their entire front row. Orrell provide prop and hooker respectively, against the London Division at Orrel next Saturday, and they will be joined by Cook, the West Hartlepool tight head.

Syddall has also been restored to the second row in place of Howe and Melville has been asked to play scrum half in the evidence of his game for Wasps against Rosslyn Park at the weekend, when his damaged knee came through a severe test. This brings a hard edge of competitive experience which was reportedly lacking at Nottingham.

It also means that the North have dispensed with Huntsman, England's loose head in New Zealand during the summer, which will be a blow to his representative hopes. Joining him on the sidelines are Simpson, the Sale hooker, who sustained a gashed forehead during Saturday's game, and Curry (Leeds) who will be disappointed to lose his place.

The two winning sides in the divisional championships, London and the Midlands, have made no changes (the Midlands play the South and South-West at Gloucester). London have tinkered only with the replacements, bringing in Colyer (Blackheath) for his versatility behind the scrum instead of Thompson (Hartlepool) and O'Leary, assuming he comes through today's University match without injury, instead of Hursey (Blackheath).

## Tour chance for Services

The New Zealand Combined Services left for home yesterday having concluded their eight-match tour unbeaten and with only one try conceded (David Hands writes). They look forward, now, to a reciprocal visit from the British forces, which it is hoped can be organized in two years' time.

It is rare for the British Combined Services to tour overseas, though they did visit New Africa in the 1960s and, more recently, the Army visited the Boston tournament, there is also the question of whether British Police would wish to share in a tour against opponents who include a large number of constabulary.

The success of the tour will strengthen the New Zealand forces' claim to a fixture against major touring sides. It also gave ample evidence of the speed and athleticism which permeates most representative sides wearing the All Black jersey, of whom Wayne Shelford, the captain, was outstanding. As a naval officer he also delighted to find the Royal Navy making his team work hard, though it was the RAF who scored the only try in the opening fixture of the tour.

## Cambridge president ruled out of Boat Race

By Jim Railton

The President of Cambridge University Boat Club, 21-year-old Quintus Travis of Downing College, will not row in next year's Boat Race on March 29th. Travis said yesterday: "After discussions with my coaches I have decided not to compete for a seat in either the Blue Boat or the Gold crew."

"This, I feel, will be in the best interests of Cambridge rowing. There is much to be done in the re-organisation of Cambridge University rowing, and this needs co-ordinating. I feel I can make a better contribution in this role."

The chances of Travis making the Blue Boat this year were always marginal. Cambridge have a particularly strong line-up attempting to stop Oxford making it 11 wins in a row. Travis, reading economics, was the stroke of the winning 1984 Goldie crew but lost to this year. He is also a junior international, having finished sixth in the British eight in the 1982 World Championships.

Cambridge's trials take place this Saturday on the Tideway. Their engine potential is high, with internationals Pritchard, Gibson, Peel and Broughton available. Cambridge pairs too, won two divisions in Saturday's Walton Head and four Cambridge University Pairs finished prominently in Sunday's National squad trials.

Cambridge's coaching team, too, is equally impressive, and includes former world double sculls champion Chris Baillet, Olympic single medal winner Dick Lester, and the Canadian eight Olympic gold medal coach Neil Campbell. Campbell will coach at least the seven weeks before the Boat Race. Such potential needs co-ordination and clearly Travis aims to go down in Boat Race history as the man who not only bravely opted out of the Blue, but more importantly stopped Oxford's winning streak.

## IN BRIEF

CRICKET: Queensland took over the leadership of the Sheffield Shield yesterday when they beat Tasmania by seven wickets on the final day of their match at Devonport Oval.

MOTOR RACING: The British Automobile Racing Club (BARC) has cancelled its formula 3000 race scheduled for Thurston on Easter Monday next year because of increasing costs. The BARC lost £35,000 on this year's race, which cost £25,000 to promote.

SWIMMING: the double Olympic champion, Michael Gross, of West Germany, has pulled out of this weekend's European Cup in Den Bosch in the Netherlands because he is no fully fit.

FOOTBALL: The African Football Confederation (AFCON) president, Youssef Khatib, has called for an increase in World Cup final places for Africa. Africa will have two representatives, Morocco and Algeria, in the Milan World Cup finals next year and Mr Khatib wants three places made available in 1990.

## TODAY'S TEAMS AT TWICKENHAM

## Oxford

A P Kennedy	15	Full back
W Wallace	14	Right wing
S J R Vessey	14	Right centre
J M Hissman	13	Left centre
R Rydon	12	Left wing
S B Pearson	11	Stand off
A M Johnson	10	Scrum half
S N J Roberts	9	Prop
J M Dingemans	1	Hooker
R I Glynn	2	Prop
T G Willis	3	Flanker
T G R Marvin	6	Lock
N MacDonald	4	Lock
C Crane	5	Flanker
S J M Griffin	7	No 8
C P MacDonald	8	

REPLACEMENTS: 16 N Preshard (Durham Univ & St Edmund Hall), 17 S Ferguson (Royal Belfast), 18 J A St Edmund Hall, 19 A R Walsh (Oxford & St Anne's), 19 L R L Phillips (Harrow & St John's), 20 K M N White (Haberghampton), 21 C D Evans (Y Pant & Jemuel).

## Cambridge

A G Hastings	15	Full back
G Watson	14	Right wing
A T Harriman	14	Right centre
F J Clough	13	Left centre
K G Simms	12	Left wing
K T Wyles	11	Stand off
M D Bailey	10	Scrum half
J M P C Turner	9	Prop
N J Harrod	1	Hooker
P Corrie	2	Prop
T Borthwick	3	Flanker
P A Green	6	Lock
W M C Stedman	8	Lock
S T O'Leary	5	Flanker
S Kelly	7	No 8
T W Whitman	8	

REPLACEMENTS: 16 P L Beard (Barnham & St John's), 17 D J Pierce (RGS Newcastle & St John's), 18 A Wilmshurst (Ridgeway Academy & Jemuel), 19 M Hunt (Horton GS, Preston & Salway), 20 M A Ibbett (Northampton HS & St John's), 21 J Armstrong (Haberghampton), 22 A S. Elmore, & St John's).

## 01-837 0668 LEGAL APPOINTMENTS

## COMPANY AND COMMERCIAL LAWYERS

Freshfields is seeking to recruit young qualified lawyers to join their busy and wide ranging Company and Commercial practice.

A good academic background is essential, together with an ability to learn rapidly and to cope with a demanding and intellectually satisfying work load, much of it international in content.

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## WANG WANG WANG WANG WANG

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## PRETTYS

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Applications, stating age, qualifications and experience should be made in writing to the undersigned by 31st December 1985. The post is subject to L.M.G.S.C. ring-fence procedures. With their agreement it is now being offered on an unrestricted basis.

Applications are particularly invited from employees of The Greater London Council or Metropolitan County Councils.

J. D. Berryman Esq., M.A. (Oxon), Clerk To The Justices, Magistrates Court, The Law Courts, Barclay Road, Croydon CR9 3NG.

## HOLBORN Red Lion Square

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required for general practice with banking / litigation bias. Must have sound experience in litigation and conveyancing and be personable, enthusiastic and capable of dealing with a large workload under minimal supervision.

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Write with C.V. to the Staff Partner, Pardoe David and Shaw, 6-9 King Square, Bridgwater, Somerset or, for a preliminary discussion, ring Leo Simpson for the Bridgwater vacancy on (0278) 457891 and Peter Fox for the Taunton vacancy on (0823) 86266.



# LEGAL APPOINTMENTS ☎ 01-837 0668

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The Administration Partner

Frere Cholmeley

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London WC2A 3HH

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ADVISORY AND LITIGATION  
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## GENERAL

## Lord Chancellor's Department

The Department administers the Superior Courts and employs lawyers at headquarters and in specialised locations including the Law Commission, the Council of Tribunals, the Public Trustee Office and many other important authorities.

The various offices provide interesting posts for able lawyers with a flair for legal administration and legal policy formation. Areas of interest might include law reform, judicial appointments, legal aid policy and court and tribunal procedures.

You will be exposed to both specialist and general experience and there are opportunities for promotion to the highest levels of the Civil Service.

## Headquarters - 2 posts

You will work either on the reform of substantive civil law involving the preparation of legislation and the briefing of Ministers, or on changes in the procedures and jurisdiction of the civil courts involving the drafting of appropriate subordinate legislation.

From the outset you will have close contact with the Lord Chancellor and senior officials and as must be able to formulate swift and cogent advice on policy matters as well as purely legal topics.

## Criminal Appeal Office - 2 posts

This office is concerned with every facet of the Court of Appeal Criminal Division. Staff are involved in ensuring that the appeals are justiciable, the preparation of summaries of cases, research, recording court decisions and advising where necessary. These posts offer opportunities to become expert in criminal law practice and procedure.

## Chancery Division of the Supreme Court - 2 posts

You will lead a team of executive staff drafting the more difficult and complex court orders, advising and training staff.

attending in court and researching and preparing precedents in the light of new legislation and case law.

## Public Trustee Office - 2 posts

Lawyers in the Public Trustee Office perform a role similar to that of a solicitor in private practice dealing with probate and trust matters.

Trust Administration forms a major part of the work and will involve you with solicitors, accountants, surveyors, tax specialists and the public. A sound knowledge of probate and trust law is essential and some experience of tax law and conveyancing would be an advantage.

## Official Solicitor's Department - 1 post

The work of the Official Solicitor is the closest parallel to private practice within the public sector. The work involves acting on behalf of those who cannot act for themselves in litigation such as the mentally ill or children. Work comes from all divisions of the High Court and you will be expected to build up a specialist knowledge in particular areas of work. Whilst delegating some parts of the work, you will handle the more complex and challenging cases yourself.

## Office of Fair Trading - 2 posts

These posts offer general legal work involving advice, drafting, negotiating and advocacy on a wide range of issues connected with consumer affairs, consumer credit and competition policy (including restrictive trading agreements, anti-competitive practices, monopolies and mergers). The Office of Fair Trading offers a stimulating environment for the lawyer with a particular interest in consumer or competition law.

## HM Customs and Excise - 2 posts

These lawyers are involved in prosecuting smugglers (particularly drug smugglers), civil litigation, drafting subordinate legislation, advising on the legal aspects of the Department's work and advocacy before VAT tribunals. Initially you will participate in the prosecution process, advising on proceedings, conducting actions in the Magistrates' Courts and retaining responsibility through the higher courts.

## Welsh Office - 1 post

Lawyers in the Welsh Office deal with an exceptionally wide range of legal work arising from Welsh issues, including Health Service conveyancing and litigation, hill work, the drafting of subordinate legislation and the provision of advice on education, housing, local government, water, transport and highways and town and country planning. The wide functional range of the Welsh Office means that we are looking for lawyers with good all-round ability.

Entry will be at the grades of Legal Officer or Principal (Legal) depending on experience. Unless otherwise stated all posts will be in London.

Solicitors must be admitted and barristers must have completed their pupillage within 4 months of the closing date (9 May 1986) in order to be eligible.

Selection will be by preliminary interview in London, beginning on 3 February 1986 and final interview in London, beginning on 3 March 1986.

Salaries: Legal Officer £9400-£13,200; Principal (Legal) £13,505-£18,360. Starting salary and level of appointment according to qualifications and experience. In addition posts in London attract inner/intermediate/outer London weighting of £1365, £765 and £545 per annum respectively.

For further details and an application form (to be returned by 10 January 1986) write to Civil Service Commission, Alcon Link, Basingstoke, Hants RG21 1JB, or telephone Basingstoke (0256) 468551 (answering service operates outside office hours). Please quote ref: G1576.

The Civil Service is an equal opportunity employer

## LINKLATERS &amp; PAINES

Commercial  
Property  
Lawyers

Linklaters & Paines are looking for lawyers to specialise in commercial property law.

The Property Department undertakes a wide range of property work, with an emphasis on institutional investment and property development in the United Kingdom and overseas. The work is challenging and requires solicitors of ability with drive, initiative and a willingness to undertake considerable responsibility in a progressive, modern environment.

Salary and benefits will be competitive and commensurate with age and experience.

Please apply with full c.v. to:

Mrs A. J. Dickinson,  
Linklaters & Paines,  
Barrington House, 69-67 Gresham Street, London EC2V 7JA.

## LINKLATERS &amp; PAINES

## LEGAL AID SOLICITORS

£10,636 - £19,290 London  
£9,209 - £17,863 National

## LONDON, BRIGHTON, READING AND CAMBRIDGE

The Law Society intends to appoint an additional Solicitor in each of the Legal Aid Offices referred to above in connection with the 24 hour duty solicitor scheme to be established in accordance with provisions in the Police & Criminal Evidence Act 1984. Those appointed will be expected to undertake the general civil and criminal legal work of an Area Office in addition to assisting with the establishment of the 24 hour scheme. Candidates should have practical experience of both civil and criminal Legal Aid. There are promotion prospects to £25,500 per annum and above.

The offices concerned are situated in London, Brighton, Reading and Cambridge, and applicants are asked to indicate in which office they seek appointment.

The commencing salary will take account of experience and will not necessarily be at the range minimum.

Conditions of service include 23 working days leave, annual salary review and increments, and a contributory superannuation scheme with dependants provision.

Applicants who would like additional information are invited to telephone the Personnel Manager on 01-353 7411.

Write in confidence by the 27th December 1985, giving full details of education, experience, employment, present salary and date available, to: Personnel Manager, Legal Aid, Legal Aid Head Office, The Law Society, Newspaper House, 8-16 Great New Street, London, EC4 3BN.

CHIEF EXECUTIVES DEPARTMENT  
ASSISTANT SOLICITORS

(PO1-4) £11,587 - £12,825 p.a. inc. Ref C.E.5  
and (PO3-4) £12,587 - £13,542 p.a. inc. Ref C.E.6

Newham is located East of the City of London. As a London Borough it has a wide range of inner city problems in the provision of housing, education, social and other services. This is reflected in the demands made on the Council's legal staff who are expected to make a full contribution to the Council's work.

Due to the promotion of existing staff to senior posts with other authorities, two vacancies have arisen for solicitors who have the ability and the experience to play a significant part in the work of the Legal Division.

ASSISTANT SOLICITORS - The duties of these posts will include representing the Council in the Magistrates' and County Courts and at public inquiries, attending and advising one or more of the Council's Committees, and advising on a wide range of legal matters, including those arising from the Council's involvement with the North East London Polytechnic.

Applications from candidates who wish to job share will be considered.

Re-advertisements - applications already received will be reconsidered, so there is no need to apply again.

For further information and application forms write to the Chief Executive, Town Hall, East Ham, London E6 2RP or telephone 01-472 1430, Ext 3065 quoting the appropriate reference no.

Closing date: 3rd January 1986.

London Borough of Newham

## Lawyers

ICI Pharmaceuticals and  
Agrochemicals Businesses

ICI requires further Lawyers to join the existing teams of Lawyers in the Secretary's Departments of the Pharmaceuticals and Plant Protection Divisions. These Departments service the legal and certain administrative needs of ICI's International Pharmaceuticals and Agrochemicals Businesses which are based at headquarters in attractive surroundings near Alderley Edge, Cheshire and Farnham, Surrey, respectively. Each Department is closely involved in various aspects of the running of its International Business, and operates in a participative and strongly practical manner involving some travel within the UK and overseas.

The work in each Department is varied and challenging including such matters as the drafting and negotiation of licensing, distribution and other commercial agreements, research agreements, competition law, product liability, assessment of new legislation and legal aspects of health and safety and employment law. The successful candidates will be recently qualified solicitors or barristers, probably aged

25-28, with a real interest in commercial matters. Previous experience in commerce or industry would be advantageous but is not essential, and good career prospects are offered. An attractive salary and excellent benefits including a profit sharing scheme are offered. Assistance with relocation expenses is also available where applicable.

Applications, with a comprehensive cv should be made to:

Mr E G Thompson, Personnel Officer,  
Imperial Chemical Industries plc,  
Pharmaceuticals Division, Alderley House,  
Alderley Park, Macclesfield, Cheshire  
or Mr P J Thomas,  
Personnel Department,  
Imperial Chemical Industries plc,  
Plant Protection Division,  
Farnham, Surrey.

Unless otherwise indicated, applicants will be considered for both posts.



ICI is an equal opportunities employer

Going places?  
Try Bond Pearce in Devon.

Are you ambitious, interested in the commercial aspects of the law and keen to join a highly successful practice in one of the most attractive parts of the country?

If so, our Devon practice is the place to make your future.

The firm's continuing expansion has created some great opportunities for the right people.

Insolvency We need to recruit a recently qualified solicitor to join our insolvency and related recovery department. It's a job that demands technical expertise and shrewd commercial judgement, and offers commensurate rewards. We will expect you to have had a broad legal training, encompassing company and commercial work, property and litigation.

Planning If you are a specialist in planning law, preferably as a qualified solicitor, we would be very interested to meet you. You'll be thoroughly conversant with local authority practice and able to represent our clients at enquiries.

Commercial Our company and commercial department has an opening for a newly qualified solicitor with a keen interest in business law.

Commercial conveyancing We also need an experienced commercial conveyancer who will play a key role in developing our commercial property department.

Call John Price on 0752 266633 to find out more, or write to him at 1 The Crescent, Plymouth to arrange a meeting in London or Plymouth.

## BOND PEARCE

SOLICITOR /  
COMPANY SECRETARY

Salary c. £18,000 p.a.

The largest privately-owned Company in the travel industry operating over 50 retail shops and an expanding group of franchised travel shops throughout the country, is seeking an experienced Solicitor or its Head Office in Hastings. You will be in charge of a small department responsible for providing the full range of legal services to the Group and advice to Directors as required.

The emphasis is on franchised conveyancing, general property law and franchise contracts but can involve some litigation at both County and High Court level. Knowledge of insurance and employment law would also be an advantage.

In addition you will act as Company Secretary to the Group which includes a tour operating Company and a Leisure Complex in Cornwall as well as the travel agency business.

You will be responsible to the Chairman and the Managing Director but will also be part of a general management team and will need to establish a close working relationship with all senior management.

Excellent working conditions in a pleasant situation together with a remuneration package which includes company car, medical insurance, non-contributory pension and 4 weeks annual leave with good travel facilities.

This is an opportunity to join a well-established, progressive Company in a fast-moving environment. Applications in writing, with full curriculum vitae to:-

Ross G. McNally,  
Group Managing Director,  
Exchange House,  
Parker Road, Hastings,  
E. Sussex, TN34 3UB.













# Today's television and radio programmes

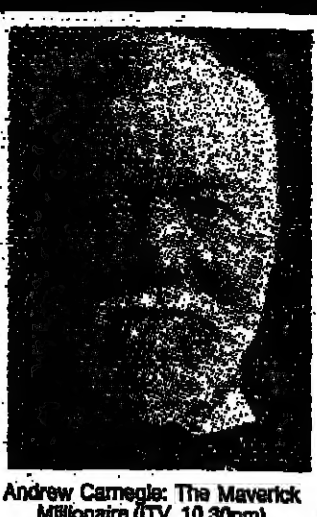
Edited by Peter Dear and Peter Davale

## BBC 1

- 6.00 **Ceebees AM.**  
6.50 **Breakfast Time** with Sella Scott and Nick Ross. Weather at 6.55, 7.25, 7.55, 8.25 and 8.55; regional news, weather and travel at 6.57, 7.27, 7.57 and 8.27; national and international news at 7.00, 7.30, 8.00, 8.30 and 9.00; sport at 7.20 and 8.20; **Rabbit Blue** reviews the morning newspapers at 7.37. Plus: Christmas gift suggestions, reuniting families; and Denise Robertson and Sally Hawkins with advice on coping with Christmas.
- 9.20 **Ceebees**, 10.30 **Play School** (r), 10.50 **Ceebees**.
- 12.30 **News After Noon** with Richard Williams and Frances Covelade. Includes news headlines with subtitles 12.55. Regional news and weather.
- 1.00 **Pebble Mill** at One includes Howard Franklin with Christmas flower arrangements; and Dr David Gellert, continuing his series on heart disease, discusses the latest drugs available for treatment of the condition 1.45. Mr Benn (r).
- 1.55 **Rugby Union**. The 104th University Match between Oxford and Cambridge, for the **Bowling Bowl**. The commentators at Twickenham are Nigel Starmer-Smith, Bob Hillier and Ian Robertson 3.35. **Ceebees** 3.55. Regional news.
- 3.55 **Peppermint**. For the very young (r) 4.10 **SuperTed**. Cartoon adventure series 4.15. **Jonny Biggs**. Part ten of the 13-episode series about a young man living with his family, the north of England. 4.45 **So You Want to be Top**, presented by Gary Wilton and Lani Harper.
- 5.00 **John Craven's Newsworld**. 5.10 **Orange Hill**. Episode 15 of the 18-part series about the pupils and staff of a comprehensive school (r) (Ceebees).
- 5.35 **Masterpiece**, presented by Angela Rippon.
- 6.00 **News** with Sue Lawley and Nicholas Witchell. Weather.
- 6.35 **London Plus**.
- 7.00 **Telly Addicts**. The Pains are here again, this time challenged by the Halliwell of **Charmman**, presented by Noel Edmonds.
- 7.30 **EastEnders**. Nuala Jeffery returns after walking out on her husband four months ago because she found out he had visited a prostitute. She hopes to sort out the marriage but receives a shock when she sees the For Sale notice above their foodstore business - and that's not the last of the surprises (Ceebees).
- 8.00 **Hold the Back Page**. Ken helps out an old friend, ex-England Rugby Union player, Bob Donnelly, when Bob is fired from his job, and offers to help write his autobiography. To help promote the book they appear on breakfast television, but the interview is a disaster (Ceebees).
- 8.50 **Points of View**. Barry Took with another selection of letters from the BBC's mailbox.
- 9.00 **News** with Julia Somerville and Andrew Harvey. Weather.
- 9.25 **Cagney and Lacey**. The two New York women continue their alternative detection in their hunt for a missing man. They use a psychic's skills - much to the interest of the media (Ceebees).
- 10.15 **Film 85**, introduced by Barry Norman. There is a preview of **Richard Attenborough's A Chorus Line**, which opened in New York last night; and a review of Steven Spielberg's **Back to the Future**.
- 10.45 **Your Mind in Their Hands**. Dr Alan Maynard-Davies continues the series on National Health treatment of mental illness (r).
- 11.00 **The Rock Gospel Show**. Highlights of the Gospel Music Association of America Dove Awards (r).
- 11.45 **Weather**.

## tv-am

- 6.15 **Good Morning Britain**, presented by Anne Diamond and Nick Owen. News with Gordon Honeycombe at 6.17, 6.30, 7.00, 7.30, 8.00 and 8.30; exercises at 6.50; sport at 6.55; national and international news at 7.00, 7.30, 8.00, 8.30 and 9.00; sport at 7.20 and 8.20; **Rabbit Blue** reviews the morning newspapers at 7.37. Plus: Christmas gift suggestions, reuniting families; and Denise Robertson and Sally Hawkins with advice on coping with Christmas.
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- 11.45 **Weather**.



Andrew Carnegie: The Maverick Millionaire (TV, 10.30pm)

● **THE MAVERICK MILLIONAIRE** (TV, 10.30pm) is the story of Andrew Carnegie, a man of humble beginnings who accumulated colossal wealth and then tried to give most of it away. Born of a handloom weaver in Dunfermline who took the family to the United States when his job was superseded by new technology, and a tough, ruthless mother, Carnegie moved in quick steps from a two-roomed slum in Pittsburgh to telegraph boy and the world's biggest manufacturer of steel. He paid his workers capably and broke their strikes by force. Yet he was opposed to inherited wealth and ploughed his money into libraries and colleges while leaving his own daughter in fear of the poor house. Born when Carnegie was 62, and now in her eighties, she is one of the contributors to the

programme, together with the grandson of Carnegie's fellow robber baron, John D. Rockefeller, and two witty historians, Owen Dudley Edwards from Edinburgh and Professor Joseph P. Fiala of Iowa.

● **ARENA** (BBC 2, 10.00pm) presents the first of two films on the Apollo Theater of Harlem which, for most of its 50-year history, has been a magnet for America's leading black entertainers. Appearances by the great tap dancer Bill Bojangles Robinson, who can be remembered only on film; but many of the Apollo's stars are still with us and the programme has interviews with Sam Vaughan, Lionel Hampton, Cab Calloway and Dizzy Gillespie. Next week it is the turn of modern artists, like Little Richard.

Lovingly assembled, the two programmes provide not only a tribute to American popular art but an informed and dispassionate account of an area of social history.

● **IN TRUST - HOUSES AND HERITAGE** (Channel 4, 6pm) has Robert Robinson giving us a guided tour of some of the more unusual National Trust properties and hobnobbing with their owners. This sort of thing can degenerate into a glossy brochure, but Robinson's gentle scepticism keeps breaking through. The star property is Castle Drogo, on Dartmoor, designed by Sir Edward Lutyens for Julius Drewe of the Home and Colonial Stores. Conspicuously the last castle to be built in Britain, it is aptly described by Robinson as "Gaumont British".

● **THE FOOD PROGRAMME**. Derek Cooper and guests recommend some Christmas books for Christmas.

● **Kaleidoscope**. Robert Whelan presents the 20th anniversary (yesterday evening's edition) (r).

● **PAT News** magazine. 5.50 Shipping. 5.55 Weather.

● **News**. 6.00 News. 6.05 News. 6.10 News. 6.15 News. 6.20 News. 6.25 News. 6.30 News. 6.35 News. 6.40 News. 6.45 News. 6.50 News. 6.55 News. 7.00 News. 7.05 News. 7.10 News. 7.15 News. 7.20 News. 7.25 News. 7.30 News. 7.35 News. 7.40 News. 7.45 News. 7.50 News. 7.55 News. 8.00 News. 8.05 News. 8.10 News. 8.15 News. 8.20 News. 8.25 News. 8.30 News. 8.35 News. 8.40 News. 8.45 News. 8.50 News. 8.55 News. 9.00 News. 9.05 News. 9.10 News. 9.15 News. 9.20 News. 9.25 News. 9.30 News. 9.35 News. 9.40 News. 9.45 News. 9.50 News. 9.55 News. 10.00 News. 10.05 News. 10.10 News. 10.15 News. 10.20 News. 10.25 News. 10.30 News. 10.35 News. 10.40 News. 10.45 News. 10.50 News. 10.55 News. 11.00 News. 11.05 News. 11.10 News. 11.15 News. 11.20 News. 11.25 News. 11.30 News. 11.35 News. 11.40 News. 11.45 News. 11.50 News. 11.55 News. 12.00 News. 12.05 News. 12.10 News. 12.15 News. 12.20 News. 12.25 News. 12.30 News. 12.35 News. 12.40 News. 12.45 News. 12.50 News. 12.55 News. 1.00 News. 1.05 News. 1.10 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